

FEB



RESEARCH BULLETIN 2019

**The Peril of
Publish or Perish:
Stronger Together**

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1.0 DEAN MESSAGE

Welcome to the inaugural issue of FEB Research Bulletin!

After almost a year of planning and plenty of hard (but always rewarding) work on this project, it is my honor and privilege to introduce the Faculty of Economics and Business' first ever, Research Bulletin!

This research bulletin is a collaborative contribution of everyone in the faculty that detailed updates on conferences, grants, lunch hour talks, workshops and publications by the dedicated academicians in FEB. 2017 year was the year of pride we all with various achievements and significant success, in addition to we celebrate 25 years of the establishment of this beloved University. The year of 2018 saw the University's continuous effort in sustaining the excellence that we generated in the previous years by aiming the year of 2018 as a year of empowering research and innovation as well as building a solid foundation in facing the forthcoming wave of IR4.0!

Over the years, the government and the university have aided in funding research grants at various levels. In addition, the university has also sponsored valuable seminars and workshops that brought together talented and promising researchers in the field of economics and business. The faculty is proud of the role it has played in developing and shaping the researchers, novice or not, but we need your help to continue the fight. With your gift to our research interest and collective bargaining, I sincerely believe that more research grants, collaborations, seminars and alike will take place and benefits both our students and academicians.

I would like to take this opportunity to congratulate all members of the faculty who were involved in the research activities and events as well as publications in 2018! I would also highlight the effort of everyone in the spirit of TEGUH BERSAMA has enabled the faculty to achieve the Key Performance Index (KPI) set for the year 2018 in indexed publications. All of this is the result of a broad collaboration between an incredibly talented, dedicated and insightful group of individuals here in the Faculty.

I thank all the people involved in making this Research Bulletin a reading piece that our entire faculty can be proud of, as I do you for becoming a reader of the bulletin and helping to continue the conversations started here!

Stay with us—and expect more!

Sincerely,

AP Michael Tinggi
Dean, FEB UNIMAS



2.0 CHIEF EDITOR MESSAGE



Welcome to the first edition of FEB Research Bulletin. It's an annual publication dedicated to update research news and encourage research community to excel beyond the horizon. This is for readers who want to be equipped themselves with the latest news in research related matters and an interesting reading materials to have it with your morning or evening coffee. Research Bulletin (RB) provides updates on faculty's members achievement in term of publication, grants, conferences, public figures, social and public contribution and many more. FEB among faculties in UNIMAS, has been known to have shown excellent track records in research and publication for years and yes, I believe for many more years to come. Let's continue the tradition, no matter how the world is changing, no matter how fickle can the system be. Research must continue to be the centerpiece of intellectual life, and our commitment must grow, not just because it's a 'hakiki', of being an academician, but simply because it's the solution to ever growing problem.

As such, RB aspires to be vibrant, engaging and accessible, and at the same time integrative and challenging. We want it to be entertaining and informative, at times contrary, but above all useful. Inside you'll find a mixture of news, features and regular columns on a wide range of research on economics and business related topics. Needless to say, any paper, articles or news that you wish to submit, either individually or collaboratively, are much appreciated and will make a substantial contribution to the early development and success of the bulletin. I hope you enjoy this first issue and do let us know if there are any topics you'd like to see covered in the future. Sit back, Chill and enjoy the reading.!!

D.A.A.M

RESEARCH HAS SHOWN THAT
LAUGHING FOR 2 MINS IS JUST AS
HEALTHY AS A 20 MINS JOG.

SO NOW I'M SITTING IN THE PARK
LAUGHING AT ALL THE JOGGERS.

3.0 RESEARCH NEWS : LUNCH HOUR TALK SERIES 2018

A platform to promote academic discourse at FEB and to engage senior and junior lecturers with multi-disciplinary issues in the academic world ranging from issues on research & publication to teaching & supervision.



24 Jan 2018

Conference Room, FEB



7 Feb 2018

Conference Room, FEB



21 Mar 2018

Conference Room, FEB



11 Apr 2018

Conference Room, FEB



2 May 2018

Conference Room, FEB



9 May 2018

Conference Room, FEB

3.0 RESEARCH NEWS

PLS SEM using SmartPLS 3.0 WORKSHOP)



A PLS-SEM workshop was held on 5 and 6 July 2018 at Finance lab, Faculty of Economics and Business. The instructor for the workshop was Dr. Ida Rosnita from Graduate School of Business, Universiti Kebangsaan Malaysia. She has conducted workshop on PLS-SEM using SmartPLS since 2011 and was invited as guest researcher at the Institute of HROM, Hamburg University of Technology (TUHH), Germany under the direct supervision of Prof. Dr. Christian M. Ringle. The two days workshop was attended by thirty participants from various field of social sciences . In the workshop, participants went through some understanding of basic, theory, application and reporting of PLS-SEM and later specifying Structural model, Mediation, Moderator, Multigroup analysis and Hierarchical component models that are useful in business, economics and finance areas. The workshop was a success and achieved the objective to provide a hands-on training of SmartPLS software.

Keynote Speaker News



Associate Professor Dr. Evan Lau, has been invited as Keynote Speaker several occasion in 2018. One of them is in The 8th Annual International Conference (AIC) 2018 at Syiah Kuala University, Aceh, Indonesia.



Evan Lau addressed more than 500 youth participants at the International Grand Symposium for Global Goals Model United Nation that committed to the realization of the 17 Sustainable Development Global Goals.



On November 15th in Semarang, Evan Lau talk on the Managing VUCA in the Digital Era in the conference organized by Universitas Dian Nuswantoro.



Evan speaks on the topic of Disruptive Digital Era: Role of Education in the recent concluded Seminar Akademik Tahunan at Faculty of Economics and Business, Universitas Tanjungpura, Indonesia.

8TH INTERNATIONAL BORNEO BUSINESS CONFERENCE (IBBC) 2018

The Faculty of Economics and Business (FEB) organized the 8th International Borneo Business Conference (IBBC) 2018, as a continuum of its tradition of promoting interdisciplinary business and economics research. This biennial event, the first held in 2004, is co-organized by the Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah (UMS), Faculty of Economics and Business, Universitas Tanjungpura Pontianak (UNTAN), Indonesia and Sekolah Tinggi Ilmu Ekonomi Indonesia Surabaya (STIESIA). The theme this year is Diginomics: Promise and Peril, aspires to solicit active and dynamic discussions on issues pertaining to the promise and peril of economic digitalization.

As part of the initiatives to the national economic agenda, the digital economy is expected to super economic development and growth, in crystallizing the nation's aspiration to be a developed nation.



The #8thibbc2018 was held at the Hilton Hotel Kuching, from 4th to 5th October 2018 and was officiated by the Vice Chancellor of Universiti Malaysia Sarawak (UNIMAS), YBhg. Prof. Datuk Mohamad Kadim Suadi. The conference also witnessed a Memorandum of Understanding (MoU) document exchange between UNIMAS and NEM Blockchain Centre. Also in the pipeline were keynote speakers, from Datuk Ir. Ahmad Fauzi bin Hasan (Chairman, Malaysia Energy Commission), Mr. Andy Roy Sian (NEM Blockchain Centre), Dr. Muhammad Abdullah Zaidel (Special Administrative Officer, Sarawak Chief Minister) and Mr. Noor Hasmadi Noor Hamid (Consulting Director, Vantagepoint Consulting).



The conference has attracted more than 150 papers submission, with almost 120 delegates from various research background and countries such as Malaysia, Indonesia, Brunei, Ghana, Iraq, Japan, Libya, Morocco, Nigeria, Pakistan and Thailand.

BORNEO BUSINESS RESEARCH WEEK (BBRW)



Borneo Business Research Week (BBRW) was held from 2nd - 6th July 2018 at Faculty of Economics and Business with the theme Promise and Peril of Management Studies in Digital Area. Borneo Business Research Week was funded by Professional Development Grant from Society for The Advancement of Management Studies, Durham University. The main objective of BBRW is to strengthen the skills and knowledge of doctoral students and early career researchers in publishing scientific research findings in top journals. The objective was accomplished through one-week workshop consist of six research publication mentoring sessions and 14 talks that covered topics from writing case study and business manuscript, data analysis, insight and tips form journal editors on publication to current trend in publication topics. BBRW received great response from local and international doctoral students and academicians.

BBRC



Every year, FEB conduct series of conferences such as IBBC, APMC and BBRC. Main objective of the conferences is for knowledge dissemination and networking enhancement. Above all of the conferences, BBRS is specially dedicated to in still research culture among postgraduate students specifically.

Faculty of economics and business has few conferences such as IBBC, APMC and BBRC, BBRC as platform for researcher to disseminate knowledge, but BBRC is specially dedicated to install research culture among the postgraduate students.

Borneo Business Research colloquium was first initiated in 2016 by the FEB and the basic motive of this conference is to provide a plate form for the young scholars for discussion and sharing on the research issues as well as networking among the participants across multi-disciplinary fields and universities in Malaysia.

Keeping in view the theme "Navigating the Opportunities and Threats in Modern Research Paradigm" we for the First time organizes a solely poster presentation to enhance presentation skills as many of the young scholars do research but in communicating it to various level is a challenge. This is the first time for BBRC to conduct solely poster presentation and fully managed by the postgraduate student themselves. Bravo to all of them!!!!



The 2nd International Conference on Management and Entrepreneurship 2018 Royal Ambarukmo Hotel Yogyakarta, 26th – 28th July 2018

This is the second conference of ICOME, which is annually organized by Universitas Kristen Petra Surabaya Indonesia. The 2018 theme is about “Cultivating the Spirit of Sustainability, Innovation, & Governance for Businesses around the World”, and the committee asked me to give keynote about cultivating research and innovation. Dr. Rayendra Khresna Brahmana was invited to talk on: *CULTIVATING INNOVATION AND RESEARCH: DO WE DO IT CORRECTLY?*

Note that This conference has four keynote speakers, and other keynote speakers are from India and France.

The content of the presentation is more on whether the current cultivation of innovation and research has been done correctly or not. For example, Is it good culture to encourage academicians to aim the output of research but not the process? Is it good culture to encourage academicians to aim scopus publication even though it is predatory, and or proceeding publication? Is it good culture to encourage academicians citing and let the free riders? How does the number of scopus relate to innovation index? How does it relate to contribution to body of knowledge? To industry? And so on. The presentation concludes on how to strategize those issues.



The 5th International Conference on Innovation and Emerging Trends in Business Management, Education and Social Sciences



The 5th International Conference on Innovation and emerging trends in Business Management, Education and Social Sciences took place at Iqra University, Pakistan, in collaboration with Higher Education Commission Pakistan, University of Education Lahore, and Wellington Institute of Technology New Zealand.

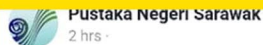
The conference was well attended by more than 200 participants and include numerous research papers, workshops, discussions and networking with local and foreign registrants. Key guest included Prof Dr. Rauf Azam and Mr Jawaid Memon in addition to Dr. Arild Tjeldvoll, Dr Dayang Affizah Binti Awang Marikan and Dr. Tahir Suleman.

BUDGET ANALYSIS SPEECH/FORUM



On the 2nd of November 2018, the Ministry of Finance Malaysia, YB Tuan Lim Guan Eng had presented Malaysia's 2019 Budget. The budget for 2019 is focusing more on improving the citizens' cost of living, to reduce the national debt, increasing the job opportunities for the Malaysian citizens especially the youth as well as to strengthen the economic development. The budget also covers the allocation of the government's expenditure and at the same time enhancing the implementation of various national policies that have been set. Therefore, INTAN had took the initiative to provide an interaction platform between the civil servants and the policy makers through a special forum called 'BAJET NEGARA 2019: Satu analisis'. The program was attended by 200 officers from different background namely the Ministry and the State Department officers as well as the State Statutory bodies, public institutions and the representatives from industry and trade association.

2019 STATE BUDGET : KEYNOTE & PLENARY SESSION BY MASA



2019 State Budget- Keynote Plenary Session by MASA
1 28 October 2018 | Pustaka Negeri Sarawak, Kuching.
Welcoming Address by Tan Sri Hamid Bugo, President of MASA.

Panelist 1: Encik Salihin Abang
Panelist 2: Dr. Dayang Affizzah Binti Awang Marikan
Panelist 3: Dr. Nurhani Aba Ibrahim
Moderator: Dr. Muhammad Abdullah Bin Zaidel

#sarawakstatelibrary
#pustakanegerisarawak
#readinnovateexcel
#pustaka2018



The Sarawak State Budget has been presented on the 5th of November 2018 by the Chief Minister of Sarawak, Datuk Patinggi Abang Johari Tun Openg. The 2019 Budget is classified as a proactive and had the largest budget in Sarawak history. The Sarawak budget is mainly focusing on improving the standard of living of the urban and the rural communities, upgrading the infrastructure facilities as well as boosting the socioeconomic development in Sarawak. In conjunction with the Budget, MASA had provide a platform to discuss on the State 2019 Budget that is held in Pustaka Negeri Sarawak, Kuching on the 28th October 2018.

The Welcoming address was by Tan Sri Hamid Bugo, the president of MASA. The Keynote plenary session consists of Encik Solihin Awang, president of MIA. Dr. Norhani Abg Ibrahim (UiTM), Dr Dyg Affizzah Awg Marikan (Unimas) and Dr. Muhammad Zaidel (Special Administrative Officer - Sarawak Chief minister)

By: Dr Asri Bin Hj Marsidi

The UNIMAS Innovation and Technology Exposition 2018 (InTEX18) was successfully held on 17 to 18 July 2018 at Pullman Hotel Kuching, Sarawak. This time around, the theme was "Digitalizing Sarawak Translational Research." The theme was purposely set to be in line with Sarawak's Digital Economy Initiatives.

InTEX18 was a bit unique from the previous ones. This is because, InTEX18 has also included another event namely research conference in addition to the research expo. InTEX18 has managed to attract 200 participants from the industries, UNIMAS as well as other universities in Malaysia. InTEX18 has also recorded a total of 35 participants from the UNIMAS's external stakeholders.

InTEX18 Expo was the ideal platform for the inventors to showcase their inventions to the potential investors which may be further progressed into technological commercialization. InTEX18 Expo encompassed four main research clusters namely Natural Sciences, Medical and Life Sciences, Engineering and Technology as well as Arts, Humanities and Management.

On the other hand, InTEX18 Conference was intended to enhance collaboration and knowledge sharing for research and innovation advancement among the participants involved. All accepted papers were emphasized on digital economy and aligned to the niche research areas of UNIMAS such as Biodiversity and Environmental Conservation, Information, Communication and Creative Technology and Sustainable Community Transformation. The accepted papers were also peer reviewed and published in InTEX18 proceedings. Selected papers were thereafter published in SCOPUS-indexed journals.



One of the highlights of InTEX18 was the Keynote Session. For InTEX18, the Keynote Session was brilliantly delivered by YBhg Prof Datuk Dr Muhammad Kadim Suaidi, the Vice Chancellor of UNIMAS. Meanwhile, Datin Paduka Ir Dr Siti Hamisah who is the Director General of Higher Education, Ministry of Education of Malaysia was the guest of honour. The award winners received a medal and a certificate which were presented during the InTEX18's dinner.

The participants from the Faculty of Economics and Business (FEB), UNIMAS were not going back to the office empty handed this year. They managed to secure 1 gold and several bronze medals in InTEX18. Congratulations to all the award winners. Also congratulations to the organizer, UNIMAS Innovation for giving a great and commendable effort in organizing InTEX18. May InTEX19 become another successful event for UNIMAS next year. All the very best to UNIMAS innovation and future participants particularly from FEB, UNIMAS in InTEX19.

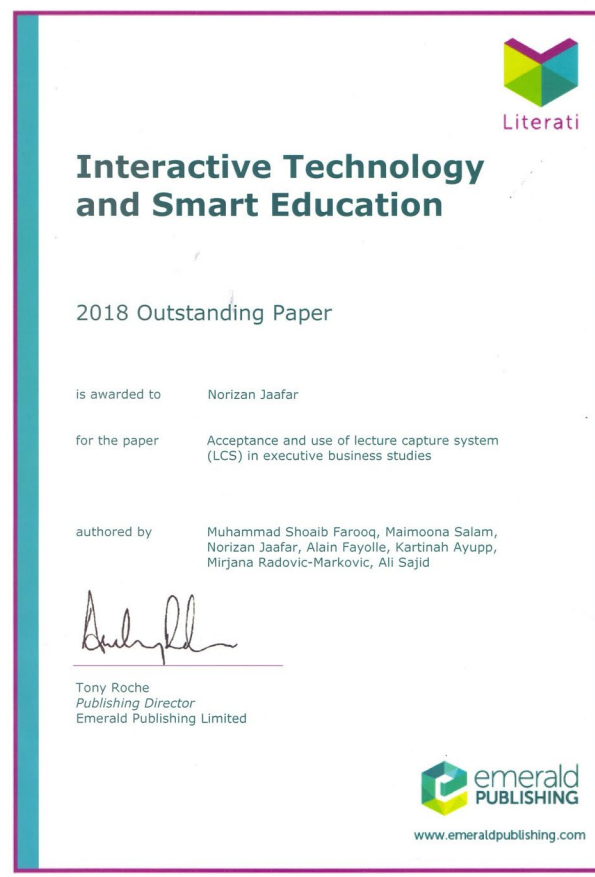
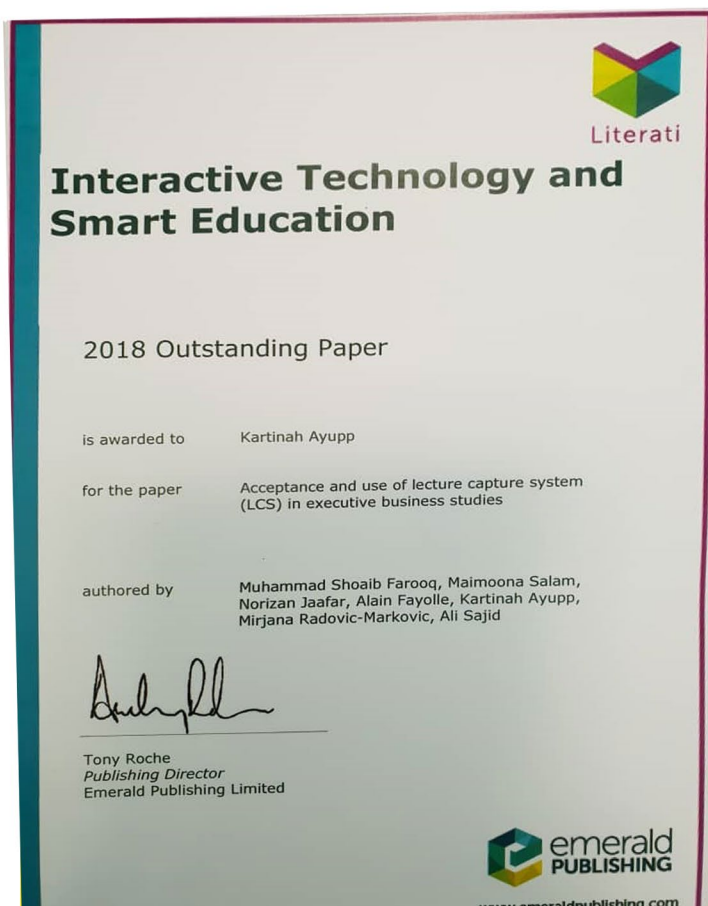


4.0 KPI STATISTICS

UNIMAS Publications in Scopus, ISI WoS & ERA 2018

Total No. of Index Publications : 495

Source: Scopus, ISI WoS & ERA



Faculties/Institutes	Targets	2018 (as of 10th Nov 2018)	2017 Achievements
FBK	24	13	22
FSKPM	52	57	29
FEP	54	73	52
FK	173	157	192
FSKTM	82	27	104
FPSK	90	66	38
FSTS	144	116	111
FSSK	24	14	5
FSGK	24	11	8
IBEC	31	18	22
iCreaTe	7	5	1
IPB	5	5	3
IKPK	15	7	8
ISITI	6	3	2
PRA-U	12	12	7
TOTAL	743	573	604

Research Grant Received Year 2.0

FEB Research Grant 2018

**RM 2.17
MILLION**
Total Grants as at
31st December 2018

**58 ACTIVE
GRANTS**
31 Existing Grants
and 27 New Grants

**27 NEW
GRANTS**
Received in 2018

75 % - PI
45 out of 60 Faculty
Members are Primary
Investigator

**9 GRANTS
COMPLETED**
Congratulation!

New Grants Awarded



FRGS:
Abu Hassan Md Isa;
Mohd Khairul Hisyam
Hassan
RACE:
Mohammad Affendy Arip
RAGS:
Hamrila Abdul latip;
Dzul Hadzwan Husaini
Internal Grant:
Norizan Jaafar; Shafinah
Begum Abdul Rahim
International Grant:
Rohaya Mohd Nor

GRANTS RECEIVED BY DEPARTMENT:

ECONOMICS

6

SpMYRA:
Rosita Hamdan; Dzul
Hadzwan Husaini;
Muhammad Asraf
Abdullah; Jerome Kueh
Swee Hui; Farhana Ismail
CRAUN:
Rosita Hamdan

MARKETING

5

SpMYRA:
Janifer Lunny; Sharizat
Hashim; Nordiana Ahmad
Nordin; Siti Aisyah Ya'kob
SpTDG:
Fadilah Sial

MANAGEMENT

6

SpMYRA:
Khairil Annuar; Nur Constance
Wah; Muhammad Hafiz Mohd
Shukri
SpTDG:
Irma Yazreen Md Yusoff
DSCoE:
Lo May Chien, Abang Azlan
Mohamad

FINANCE

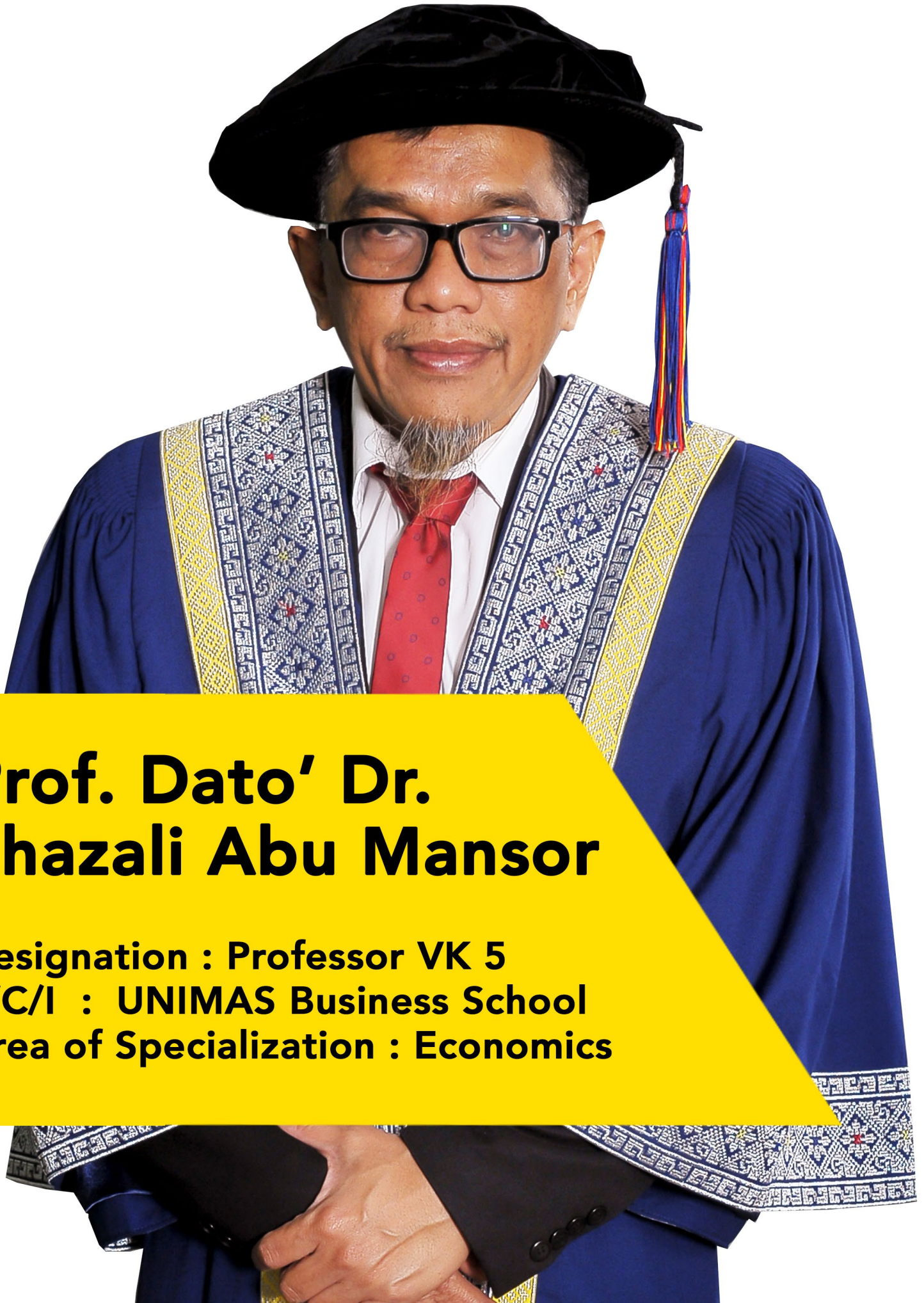
4

SpMYRA:
Rayenda Khreshna
Brahman; Bakri Abdul
Karim; Josephine Yau Tan
Hwang;
DSCoE:
Mohamad Jais

ACCOUNTING

3

SpMYRA:
Sharon Cheuk Coy
Sheun; Mohd Waliuddin
Mohd Razali;
SpTDG:
Michael Tinggi



Prof. Dato' Dr. Shazali Abu Mansor

**Designation : Professor VK 5
F/C/I : UNIMAS Business School
Area of Specialization : Economics**

Doctor of Philosophy (Economics)

University of Salford

UK, 1997

Master of Business Administration (International Business)

Texas A&M International University

USA, 1985

CGPA: 3.91

Bachelor of Science in Agricultural Economics

Louisiana State University

USA, 1984

CGPA: 3.54

Diploma in Agricultural Science

University Putra Malaysia

Serdang, 1981

Dean, UNIMAS Business School, UNIMAS

January 2016 till present

Dean, Faculty of Economics and Business, UNIMAS

January 2015 to December 2015

Dean, Faculty of Economics and Business, UNIMAS

January 2002 to December 2012

Deputy Dean, Faculty of Economics and Business UNIMAS

2001 to 2002

Head, Economic and Financial Reasoning Core Group, UNIMAS

2000 to 2001

Listed in the National Dean's List USA 1982/83, 6th Edition

for outstanding academic achievements.

Listed in the National Dean's List USA 1983/84, 7th Edition

for outstanding academic achievements.

Excellent Service Award 2000

Universiti Malaysia Sarawak.

Excellent Service Award 2004

Universiti Malaysia Sarawak.

Excellent Service Award 2011

Universiti Malaysia Sarawak.

Datukship Award

Darjah Paduka Mahkota Perak (DPMP) 2017

Abstract

Global Economy and Finance Journal
Vol. 11. No. 1. March 2018 Issue.
Pp. 31 – 41

**List of Abstract for
Journal Published 2018**

**Influences of Governance and Economic
Development Level on Happiness in
High Income Asian and European
Countries**

Muhammad Asraf Abdullah, Jerome Kueh Siew Hui, Audrey
Liwan, Rosita Hamdan and Cathrine Chan Bao Hui

This study explores the relationship between governance and human development indicators with happiness using the panel data fixed effect and random effect estimation approach. Findings from the study stress on the importance of good governance in influencing life satisfaction. In a way, good governance stimulates happiness in a positive manner. Governments in developed countries in Asia and Europe may increase happiness and promote equality through enhancements in the quality of governance. This can be done by ensuring good practices in managing the economy and resources of the country. However, the relationship between the economic development level and happiness is inconclusive and insignificant.

FIELD: Economics and Finance

JEL: G38, I31, O10

International Journal of Economics and Management
12 (1): 1-31 (2018)

**The Club Convergence of Efficiency in
ASEAN Banking Sector**

Dayang Affizah Awang Marikan, Rossazana Abdul
Rahim, Muzafar Shah Habibullah, Md Mahbubur Rahman

ABSTRACT

The study examines the internal financial structure of ASEAN banking and its efficiency. In doing so, it concentrates on the characteristics of banking sector efficiency and practises within the ASEAN countries banking sectors by using Phillips and Sul (2007a, 2007b and 2007c) approach.

Firstly, by applying nonparametric Data Envelopment Analysis (Simar and Wilson, 2007) technique, it considers the technical efficiency of ASEAN banks. The outcome confirms that, at the aggregate level, the ASEAN banking markets are diverging. Further investigation indicates comparatively weak convergence between banking sector of ASEAN though there is still potential of catching up process between them. It can be
International Journal of Economics and Management
12 (1): 1-31 (2018)

JEL CLASSIFICATION: G15, G21

International Journal of Engineering & Technology
7 (3.21) (2018) 213-216

**Wetland Biodiversity of Telaga Air,
Sarawak: Perception and Conservation
of Local**

**A.M. Dayang Affizzah, E. Salbiah, B.
Athirah, M.Shuib**

ABSTRACT

Wetland are among the most productive of the world's ecosystem and the most threatened tropical ecosystem. Mangrove forest is very useful and gives various benefits and it is extremely productive ecosystem that provide numerous good and services both to the marine environment and people. This research was conducted to identify the factors that influence the perception of local communities towards wetland biodiversity conservation which brings more beneficial towards our daily life. The interest group for this study is focuses on communities who live near the mangroves forest area and the location of study is in Telaga Air, Sarawak. The method that been used in this study was Factor Analysis and multiple regression. There are 15 factors that have been extracted by using Factor Analysis. Out of the factors, only 7 factors that are chosen as independent variables to run the regression analysis with the dependent variable of respondent's Perception. Lastly, the study found that the factors of community awareness, garbage disposal and level of pollution have a strong relationship with the perception of residents towards wetland biodiversity conservation in Telaga Air. Overall, this study shows that majority of local communities that live nearby mangroves shows a positive attitude towards the conservation of wetland in Kuching. All the activities that being carried out in mangrove area should be monitor by authorities in order to ensure the sustainable of the mangrove forest are protected and guaranteed.

Estimating Fiscal Reaction Functions in Malaysia, Thailand and the Philippines (Anggaran Fungsi Reaksi Fiskal di Malaysia, Thailand dan Filipina)

Evan Lau & Alvina Lee Syn-Yee

Abstract

As with most of the world economy, the 2008/09 global financial crisis has brought massive impacts on South-east Asian economies. The debt/GDP ratios in most economies rose significantly, thus putting the spotlight again on fiscal sustainability. This article aims to distinguish the reaction of the primary balance/GDP to changes in the debt/GDP to assess the fiscal sustainability of Malaysia, Thailand, and the Philippines. In investigating how the respective governments react to the accumulation of debt, the article estimates the fiscal reaction function, initiated by Bohn (1998), using Ordinary Least Square (OLS) and Vector Autoregression (VAR). The empirical analysis reveals that, based on past behaviour, fiscal policy in Malaysia, Thailand, and the Philippines remains sustainable.

BRITISH FOOD JOURNAL
Vol. 120 No. 5, 2018 pp. 1106-1119

Perceived Quality And Intention To Revisit Coffee Concept Shops In Malaysia a Mixed-Methods Approach

Dayang Affizah Awang Marikan, Rossazana Abdul Rahim, Muzafar Shah Habibullah, Md Mahbubur Rahman

ABSTRACT

The study examines the internal financial structure of ASEAN banking and its efficiency. In doing so, it concentrates on the characteristics of banking sector efficiency and practises within the ASEAN countries banking sectors by using Phillips and Sul (2007a, 2007b and 2007c) approach. Firstly, by applying nonparametric Data Envelopment Analysis (Simar and Wilson, 2007) technique, it considers the technical efficiency of ASEAN banks. The outcome confirms that, at the aggregate level, the ASEAN banking markets are diverging. Further investigation indicates comparatively weak convergence between banking sector of ASEAN though there is still potential of catching up process between them. It can be

concluded that ASEAN countries are inter-related and most of the banks are catching up within the different club and different degree of convergence. In terms of efficiency, the results show that at aggregate level, the ASEAN countries are competitive among each other acknowledged by the identification of 3 convergence clubs. The study is able to gain an insight overview regarding ASEAN banking efficiency and its ability to catch up between member countries. These could lead to a successful financial integration, fulfilling the objective to create a potential single currency within ASEAN countries in the near future.

JEL Classification: G15, G21

International Journal of Engineering & Technology
7 (3.21) (2018) 213-216

Wetland Biodiversity of Telaga Air, Sarawak: Perception and Conservation of Local

A.M. Dayang Affizzah, E. Salbiah, B. Athirah, M. Shuib

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Keywords: Ecotourism; Perception; Government Effectiveness; Socio Economics.

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BRITISH FOOD JOURNAL
Vol. 120 No. 5, 2018 pp. 1106-1119

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The study examines the internal financial structure of ASEAN banking and its efficiency. In doing so, it concentrates on the characteristics of banking sector efficiency and practises within the ASEAN countries banking sectors by using Phillips and Sul (2007a, 2007b and 2007c) approach. Firstly, by applying nonparametric Data Envelopment Analysis (Simar and Wilson, 2007) technique, it considers the technical efficiency of ASEAN banks. The outcome confirms that, at the aggregate level, the ASEAN banking markets are diverging. Further investigation indicates comparatively weak convergence between banking sector of ASEAN though there is still potential of catching up process between them. It can be

concluded that ASEAN countries are inter-related and most of the banks are catching up within the different club and different degree of convergence. In terms of efficiency, the results show that at aggregate level, the ASEAN countries are competitive among each other acknowledged by the identification of 3 convergence clubs. The study is able to gain an insight overview regarding ASEAN banking efficiency and its ability to catch up between member countries. These could lead to a successful financial integration, fulfilling the objective to create a potential single currency within ASEAN countries in the near future.

JEL Classification: G15, G21

International Journal of Engineering & Technology
7 (3.21) (2018) 213-216

Wetland Biodiversity of Telaga Air, Sarawak: Perception and Conservation of Local

A.M. Dayang Affizzah, E. Salbiah, B. Athirah, M. Shuib

Abstract

Wetland are among the most productive of the world's ecosystem and the most threatened tropical ecosystem. Mangrove forest is very useful and gives various benefits and it is extremely productive ecosystem that provide numerous good and services both to the marine environment and people. This research was conducted to identify the factors that influence the perception of local communities towards wetland biodiversity conservation which brings more beneficial towards our daily life. The interest group for this study is focuses on communities who live near the mangroves forest area and the location of study is in Telaga Air, Sarawak. The method that been used in this study was Factor Analysis and multiple regression. There are 15 factors that have been extracted by using Factor Analysis. Out of the factors, only 7 factors that are chosen as independent variables to run the regression analysis with the dependent variable of respondent's Perception. Lastly, the study found that the factors of community awareness, garbage disposal and level of pollution have a strong relationship with the perception of residents towards wetland biodiversity conservation in Telaga Air. Overall, this study shows that majority of local communities that live nearby mangroves shows a positive attitude towards the conservation of wetland in Kuching. All the activities that being carried out in mangrove area should be monitor by authorities in order to ensure the sustainable of the mangrove forest are protected and guaranteed.

Keywords: Ecotourism; Perception; Government Effectiveness; Socio Economics.

Estimating Fiscal Reaction Functions in Malaysia, Thailand and the Philippines (Anggaran Fungsi Reaksi Fiskal di Malaysia, Thailand dan Filipina)

Evan Lau & Alvina Lee Syn-Yee

Abstract

As with most of the world economy, the 2008/09 global financial crisis has brought massive impacts on South-east Asian economies. The debt/GDP ratios in most economies rose significantly, thus putting the spotlight again on fiscal sustainability. This article aims to distinguish the reaction of the primary balance/GDP to changes in the debt/GDP to assess the fiscal sustainability of Malaysia, Thailand, and the Philippines. In investigating how the respective governments react to the accumulation of debt, the article estimates the fiscal reaction function, initiated by Bohn (1998), using Ordinary Least Square (OLS) and Vector Autoregression (VAR). The empirical analysis reveals that, based on past behaviour, fiscal policy in Malaysia, Thailand, and the Philippines remains sustainable.

British Food Journal

Vol. 120 No. 5, 2018 pp. 1106-1119

Perceived Quality And Intention To Revisit Coffee Concept Shops In Malaysia A Mixed-Methods Approach

Hiram Ting, Wee Ming Lau, Jun-Hwa Cheah, Yusman

Yacob Mumtaz Ali Memon & Evan Lau

ABSTRACT

Purpose – The purpose of this paper is to examine the effect of perceived quality on intention to revisit coffee concept shops among regular and irregular consumers. Specifically, the framework developed by Pine and Gilmore (2000) is adopted to look into the effect of product, service and experience qualities on intention to revisit. **Design/methodology/approach** – The explanatory sequential mixed-methods design was used to articulate the intention of consumers to revisit coffee concept shops. A preliminary study was conducted to define regular and irregular consumers. Self-administered questionnaire was first administered before using interview to elicit more insights and triangulate the findings.

Findings – The combination of both quantitative and qualitative findings show that the experiences of regular consumers at coffee concept shops include personal routine activities, while the experiences of irregular customers are composed of occasions with specific and collective purposes. While the intention to revisit of the former is related to the product and service quality, the intention of the latter is largely affected by its service and experience quality.

Originality/value – Given the rapid rise of coffee concept shops in the developing markets, the use of a mixed-methods design provides more insights into the intention to revisit of the regular and irregular consumers. It underscores the importance for the organisations to know what really matters to the diverse consumers.

The Islamic Quarterly: Vol 61, No. 4-539

The Islamization Process in the Context of Malaysian Legal education: A Critical Reflection

Muhammad Hafiz Mohd Shukri & Bakri Abdul Karim

ABSTRACT

The term Islamization has been differently interpreted by Muslim scholars around the world since long time ago. Since the Islamization policy has been launched only in 1980s, it does not feature prominently in most Malaysian law schools. Their main mission apart from the basic philosophy of their parent institutions is basically to train graduates for the government's legal services and legal professions. As far as Malaysian education is concerned, the Islamization process of the legal education system has to be carried out within the spirit of the existing constitutional framework. It needs to be translated into laws in the form of legislations so that it will become a concrete measure. Fundamentally, it is an attempt to bring about changes through peaceful means as opposed to revolutionary way of change. The society has been talking about Islamizing the law and making the law rooted in the indigenous tradition and culture. Indirectly, legal education has a role to play in this respect as it is a part of the educational system which produces graduates who will be responsible for the administration of justice. Hence, the main objective of this article is to propose several ways in transforming the existing Malaysian legal education to be closer or compatible with the spirit of Islamic principles.

Keywords: Constitutional; Islamization; law; legal education; legal profession.

Macroeconomic Instability Index and Malaysia Economic Performance

Venus Khim-Sen Liew, Racquel Anak Rowland,
Puah Chin Hong, Jerome Kueh Swee Hui, Rossazana
Bt Ab Rahim & Shirly Wong Siew Ling

Abstract

The economic performance of Malaysia was affected by a series of financial crises that had induced macroeconomic instability in the country, which in turn had immensely dampened the nation's economic growth rate. No doubt Malaysia needs an indicator to monitor the nation's economic performance from time to time. This study attempts to construct such indicator known as Macroeconomic Instability Index (MII). The constructed MII shows two significant spikes at 1998 and 2008, which correspond to the Asian Financial Crisis and US Subprime Mortgage respectively, that had resulted in negative growth rate for GDP of Malaysia in 1999 and 2010. Results obtained from further analysis by the ARDL technique show that MII has negative and significance effects on economic performance. Moreover, MII has predictive power against economic performance as early as two periods in advance. The constructed MII could serve as end-product for policy purposes or intermediate-product for other economic and finance studies.

International Journal of Engineering & Technology
7(3.21) (2018) 109-113

Effectiveness of Technical Analysis Signals Around the Earning Announcements in Malaysian Stock Market

Kelvin Lee Yong Ming & Mohamad Jais

Abstract

Technical analysis is an analysis that widely applied by the investor in the stock market. However, various corporate announcements could cause the market to react, and the most significant corporate announcement is the earnings announcement (1). Thus, this study examines the effectiveness of technical analysis signals around the earning announcements dates in Malaysian stock market. In doing so, this study applied and tested four technical indicators, namely Simple Moving Average (SMA), Relative Strength Index (RSI), Stochastic (K line), and Moving Average Convergence/Divergence (MACD) in

Malaysian stock market. The sample of this study consisted of 30 largest capitalization companies from the main market of Kuala Lumpur Stock Exchange (KLSE). Meanwhile, the sample period covered from 2nd January 2014 to 31st March 2016. This study found that Moving Average Convergence/Divergence (MACD) significantly produced higher returns as compared to the other technical indicator before the earning announcement dates in financial year 2014 and 2015. The combined indicator of MA-MACD also found to have higher return in financial year 2015. The findings conclude that the technical analysis signals can be used to generate returns before earning announcement dates.

Journal of Air Transport Management
67 (2018) 169–180

Impact Of Service Quality On Customer Satisfaction In Malaysia Airlines: A PLS-SEM Approach

Muhammad Shoaib Farooq, Maimoona Salam, Alain Fayolle,
Norizan Jaafar & Kartinah Ayupp

Abstract

This study is aimed to assess the quality of service provided by Malaysia Airlines and its impact on overall customer satisfaction. This study employed a convenience sampling method for collecting data from 460 respondents using a self-administered questionnaire, designed on five dimensions of AIRQUAL scale. Moreover, variance based structural equation modelling (PLS-SEM) was used for testing the proposed structural model. Findings of this study revealed that all five dimensions of AIRQUAL scale i.e. airline tangibles; terminal tangibles; personnel services; empathy and image have a positive, direct and significant impact on customer satisfaction of Malaysia Airlines. This study investigated the impact of service quality dimensions on customer satisfaction in Malaysia Airlines. Due to limited resources and time constraints this study involves respondents from Malaysia Airlines only; for that reason a comparative analysis of findings with other airlines was not possible; therefore it is considered a limitation of this study. Moreover, importance-performance map analysis (IPMA) was also performed for exploring the importance of various dimensions of service quality. Findings indicate that airlines should focus on all dimensions of service quality, with special focus on personnel services and image for enhancing their customer satisfaction. It is expected that findings of this study will help airlines to understand the role of various dimensions of service quality for enhancing their customer satisfaction.

Affordability Of Food As A Key Condition Of Food Security Of Households

Mudrak, R., Tsymbalyuk, Yu. Fytsyk, L., & Puah Ch.-H.

Abstract.

Introduction. An analysis of available statistical information gives grounds to assert that the right of a significant number of Ukrainian citizens to adequate and affordable food is systematically violated. We mean those people who are in the state of constant food insecurity due to excessive costs required to purchase food.

The problem of food security of the population, and thus food safety, has deep social background. Food insecurity, viewed as a lack of food safety, is inextricably linked with another equally pressing problem which is poverty.

The purpose of the research is to find evidence that excessive costs that Ukrainian households spend on purchasing food (objectively as well as in comparison with the other countries) is an obvious sign that they are in a state of food insecurity and to conduct a critical analysis of the official boundary value indicator of affordability of food as a key condition of food security of Ukraine.

Results and Conclusion. Poverty is the root cause of malnutrition and hunger. According to the methodology developed by the United Nations, about 78% of the population in Ukraine was below the line of poverty in the second half of 2016. The poverty of the Ukrainian population automatically generates the problem of food affordability: the value of the affordability of products indicator did not fall below 50% in the period from 1999 to 2016 (except for 2008).

The 60% regulatory limit of the value of the affordability of products indicator is unreasonably high. This is confirmed by the comparative analysis of the practical experience of food security of the population and the methodology for determining the threshold of food affordability in other countries and international organizations.

Constructing a Composite Leading Indicator for the Global Crude Oil Price

Mei-Teing Chong, Chin-Hong Puah & Shazali Abu Mansor

Abstract

Crude oil, as the most traded commodity in the world, exhibits prices with a clear influence on other commodities in the worldwide market. It also poses implications regarding the economic growth of oil-exporting and oil-importing nations. This study provides an unprecedented method of employing the indicator approach as proposed by the Conference Board, National Bureau of Economic Research, to construct a leading indicator for the global crude oil price. The results reveal that the constructed oil price indicator can predict the cyclical movement of the oil price by moving in advance of 3.5 months on average. This finding could provide better signaling to oil-related nations as well as other commodities that consider crude oil to be a leader in the market.

International Journal of Energy Economics and Policy
2018, 8(1), 190-194.

The Determinants of CO Emissions in Malaysia: A New Aspect

Mui-Yin Chin, Chin-Hong Puah, Cia-Ling Teo & Justina Joseph

Abstract

In light of the deterioration of environmental quality, this study aims to identify the determinants of CO₂ emissions in Malaysia using the autoregressive distributed lag and the decomposition-type threshold methods. This study signifies that economic growth is the main contributor to CO₂ emissions which is in line with the theory of the Environmental Kuznets Curve curve. Meanwhile, this study also confirms that vertical intra-industry trade between Malaysia and China together with the bilateral FDI from China to Malaysia are the significant determinants of CO₂ emissions in Malaysia. As such, this study suggests that the Malaysian government should monitor the implementation of the green growth strategy to enhance the sustainability of the economic and trade growth without compromising environmental quality.

Keywords: CO₂ Emissions, Economic Growth, Vertical Intra-Industry Trade

Business and Economic Horizons
(2018). Vol.14(3),501-512.

Determinants of Chinese demand for tourism in Malaysia

Chin-Hong Puah, Suk-Hie Huan & Fung-Thai Thien

Abstract

Tourism sector in Malaysia has always been one of its focal service industries not only in the past, but in the future as well in which Malaysian government has been focusing on diverting its economic activities from a resource-based to a service-based economy in its new economic model. China, a strongly emerging economy has been ranked as the third main tourist generating country for Malaysia since 2012. Hence, this study empirically identifies the macroeconomic determinants affecting the tourism demand from China to Malaysia. These determinants include real income, travel cost, exchange rate and trade openness. Particularly, real income and trade openness are evident to positively affect Chinese tourism demand while travel cost and exchange rate are found to adversely influence Chinese tourists' decision to travel to Malaysia.

Global Business Review
19(5) 1166–1186

Does Bank Size and Funding Risk Effect Banks' Stability? A Lesson from Pakistan

Muhammad Ali & Chin-Hong Puah

Abstract

The purpose of this research is to address the two important questions. Does bank size effect bank stability? Does funding risk explain bank stability? For this purpose, we have obtained a balanced panel data from the banking sector of Pakistan. The sample data consist over five Islamic and nineteen conventional banks from 2007 to 2015. The results suggest that bank size has a negative effect on stability under Z-score model, while a positive relationship was found when stability is measured through risk-adjusted return on assets (RAROA) and risk-adjusted equity-to-asset ratio (RAEA). Moreover, funding risk has a positive relationship with bank stability under all three stability models. The results obtained from robustness check analysis confirm the strength of our findings, when inflation, financial development and GDP were used as controlled variables.

Additionally, the impact of inflation and GDP on bank stability is negative, while a positive relationship is reported between bank stability and financial development under all three models. Overall, present research is a first attempt to empirically analyse the size–stability and funding risk–stability relationship in the banking sector of Pakistan.

International Journal of Energy Economics and Policy
2018, 8(3), 307-311

Oil Price Dynamics Forecasting: An Indicator-Pivoted Paradigm

Mei-Teing Chong, Chin-Hong Puah & Shazali Abu Mansor

ABSTRACT

Changes in the price of crude oil have significant impacts on a company's production cost. Therefore, research on forecasting the movement of oil prices is imperative to obtain a profound yet forward-looking idea regarding their future direction. Contributing to this effort, this paper endeavours to design and build an oil price indicator that incorporates the ability to determine lead time and has great predictive power and directional accuracy. Applying the indicator construction approach, the present study successfully constructed an OPI with an average leading time of 3.6 months, moving ahead of West Texas Intermediate, a main crude oil benchmark used across the globe. The results revealed that OPI achieves as high as 75.0% accuracy. The main goal of this paper is to determine whether the indicator approach can be applied in predicting global oil prices. Upcoming research endeavours can extend the current model to out-of-sample forecasting of oil prices.

The Impact Of Divisia Money On Monetary Model

Choi-Meng Leong, Chin-Hong Puah, Venus Khim-Sen Liew

ABSTRACT

Stability of the exchange rate is critical for policy formulation in Indonesia and thus, has boosted the study of exchange rate behaviour. In this study, the monetary model of exchange rate has been utilised to determine the exchange rate for Indonesia. The model was improved by means of including the Divisia monetary aggregate as the money measure instead of conventional money supply. The ARDL approach, which was valid in spite of the variables' stationary properties, was used for the estimation. The findings indicated that monetary fundamentals are significant in explaining the exchange rate movements in Indonesia when Divisia money was incorporated into the monetary model of the exchange rate. As a result, monetary fundamentals can serve as the determinants of exchange rate in addition to non-monetary fundamentals in the case of Indonesia. High magnitude of the money supply differential and the real income differential coefficients also implied that monetary targeting can serve as a useful instrument for monetary policy in addition to inflation targeting. The research is based on the data ranging from 1984Q1 to 2017Q1.

APMAJ

April 2018 Vol 13 No 1.indd 1

COST STICKINESS EFFECT ON FIRM'S PERFORMANCE: INSIGHTS FROM MALAYSIA

Maria Kontesa and Rayenda Khresna Brahmana

ABSTRACT

This study examines the relationship between cost stickiness and firm performance for a sample of 315 listed firms in Malaysia over 2010-2014. The estimation model is built based on previous empirical findings and the agency theory. It is tested using panel regression with the fixed effects model while controlling the Heteroskedasticity and autocorrelation problem.

The results show the significant role of cost stickiness on firm performance confirming the alignment proposition of the agency theory. Our research further indicates that some of the managers focus on future projects instead of anchoring to past information due to certain factors such as change in technology used, economics and politics, which is in line with the institutional theory.

Economics Bulletin

Volume 38, Issue 2

Income Diversification And Bank Performance: Evidence From Malaysian Banks

Rayenda Brahmana, Maria Kontesa and Rachel Elfra Gilbert

ABSTRACT

Using annual financial information from Malaysian banks over the period of 2005-2015, we study the diversification effect on bank's performance. Specifically, we test the link between non-interest income and risk-adjusted performance. Our fixed effect panel regression results show that income diversification increases bank's performance confirming risk reduction hypothesis and resource-based view theory. In our view, the less integrated financial market in Malaysia gives advantage for Malaysian banks to achieve better diversification gains. Moreover, the surging of Islamic banking might play important role to the performance of income diversification. Further research is needed to explore further other possibilities that may explain this association.

Gadjah Mada International Journal of Business
Vol. 20, No. 1 (January-April): 59-87

Training and Development Policy, Corporate Governance, and Firm Performance

Rayenda Khresna Brahmana, Ritzky Karina Brahmana, and Theresa Char Fei Ho

ABSTRACT

This research investigates the role of corporate governance as a moderator between firms' performance and their Training and Development Policy (TDP). Research data were taken from the US, Brazil, Russia, India, China and Indonesia from 2007 to 2013. This research found that the TDP is important for enhancing firm performance. Also, the role of the training and development policy impacted each firm's performance differently, according to the level of corporate governance of that firm. The moderating effect of corporate governance reveals that better governance of a firm may have an influence on its TDP policy, which would lead to better firm performance. Overall, the results are consistent with the conjecture that corporate governance influences the firm's performance and training and development policy, suggesting that the training and development policy's success depends on the corporate governance level of the firm. Hence, this research contributes to two big theories: the knowledge transfer theory and the human capital theory, where the research findings show a confirmation of the two theories application in this research context.

JEL classification: M53, P34, P46

International Business Research
Vol. 11, No. 4; 2018

CAMEL Analysis on Performance of ASEAN Public Listed Banks

Rossazana Ab-Rahim, Norlina Kadri, Amy-Chin Ee-Ling, Abdul Alim Dee

ABSTRACT

The study is conducted to measure the performance of public listed banks in five ASEAN countries. This study covers 63 public listed banks from Malaysia, Singapore, Thailand, and the Philippines over the period of 1997 to 2011. The CAMEL analysis which is based on Capital Adequacy, Asset Quality, Management Efficiency, Earning Quality, and Liquidity is employed in this study. The objectives of the study are to measure the performance of public listed banks as well as to compare the performance across countries. The results of the CAMEL analysis show that Singaporean public listed banks are the top performer

as compared to their counterparts. Next, the comprehensive results reveal that Public Bank in Malaysia, United Overseas Bank in Singapore, Bank ArthaGraha in Indonesia, Bank of Ayudhya in Thailand and Union Bank of the Philippines are the top performed banks.

International Journal of Asian Social Science
Vol. 8, No. 10, 929-937

Pro-Poor Tourism And Poverty Alleviation In Sarawak

Komathi and Rossazana Ab-Rahim

ABSTRACT

This paper aims to investigate the pro-poor tourism impact of the capacity building, stakeholders' support and infrastructure development on poverty alleviation. This study focused on Malay, Iban, Bidayuh, Chinese, Kelabit, Penan, Berawan and others local communities; draws upon a sample of 520 from the Kuching and Miri division of Sarawak, Malaysia. Quantitative primary data method is used, and the data analyzed using partial least squares structural equation modeling (PLS-SEM) software. The findings showed the positive effect for capacity building on poverty alleviation (H1), stakeholders' support on poverty alleviation (H2) and infrastructure development on poverty alleviation (H3). This study makes a significant theoretical contribution to human development theory by investigating how pro-poor tourism impact rise wage, food, education, healthcare, voice and securities in humans' daily life. Furthermore, this study discussed several practical solutions for the local communities to benefit from pro-poor tourism. Especially on the formal and informal way of regular communication among the local government, private tourism organizations and semi-government tourism departments with local communities to increase the livelihood benefits.

A Review Of Delphi Technique In Developing Human Capital Disclosure Index

Salawati Sahari, Michael Tinggi, Sharon Cheuk, Nordiana Ahmad Nordin,

ABSTRACT

This paper reviews the Delphi technique, a primary data collection method that could be applied in an accounting study focusing on developing voluntary disclosure index. The application of Delphi technique to develop human capital disclosure index have given a new stage for an accounting study since Delphi technique were mostly applied in the scientific, technological and medical research only. This paper attempt to shows how such technique would overcome the problem associated with other primary data collection method of solely doing interview, questionnaire and focus group. The characteristics of Delphi technique initiated with the selection of panel experts, with anonymity, controlled feedback and statistical group response. The Delphi exercise could be conducted in two or more rounds until the consensus has been met where the index would finally being develop. This paper could give recommendation on how such technique could be applied in accounting study, in the future especially in developing disclosure index. Therefore, this paper attempt to show an example on how such technique could be applied in developing human capital disclosure index. The Delphi panel could be chosen from various background of human capital such as human resource manager, labor union and governmental department involves in human capital. The data collected from the panel experts than could be finalized through the measurement of consensus and developed the human capital disclosure index.

Keywords: Delphi Technique, Human Capital Disclosure, Primary Data Collection Method.

International Business Research
Vol. 11, No. 6; 2018

Social Environmental Disclosure Between Gri-Sustainability Reporting and IIRC – Integrated Reporting Among European Companies

Suzila Mohamed Yusof

Abstract

This critical approach study examines the social and environmental disclosure (SED) between Sustainability Reporting (SR) and Integrated Reporting (IR) among European companies. This paper argues that IR abandons sustainability and might overlap with the functions of SR. The research questions are to examine the integration level of SED within SR and IR and look for the patterns and motifs from reviewing both reports. Applying the critical text analysis method, the GRI G3 guidelines were used to examine a sample of ten European companies. This method is applicable as it does not have rigid procedures to follow (Merkl-Davies et al., 2013). The reports for the selected companies must incorporate fully applied IR without producing any more SR in order to analyse the validity of the data. This study has discovered that there is less integration of SED in IR than SR. The analyses continued by reading and reviewing all reports to identify patterns and motifs. Company strategy and regulatory requirements, reporting style, the crucial issues of the materiality and the development of new sections in the reports were all explored. It is apparent that the IR approach is more towards the primary groups (investors) rather than other stakeholders, society and the environment as a whole. Hence, IR is only a mirror of sustainability for business strategy. Therefore, IR needs to engage reports with other stakeholders to sustain long-term growth.

Keywords: social and environmental disclosure, sustainability reporting, integrated reporting, global reporting initiative, IIRC

International Business Research
Vol. 11, No. 9; 2018

Corporate Social Responsibility Disclosure and Firm Performance of Malaysian Public Listed Firms

Mohd Waliuddin Mohd Razali, Winnie Hii Sin Sin, Janifer Anak Lunyai, Josephine Yau Tan Hwang, Irma, Yazreen Md Yusoff

Abstract

Remuneration is broadly used as an incentive that affects decisions made and strategies planned by directors which cause great impact on firm performance and profitability. This study aims to investigate the directors' remuneration of the consumer products sector focusing particularly on Malaysian listed companies under Consumer Product Industry.

These firm's performances are measured by return on assets (ROA) and return on equities (ROE). This study consists a sample of 40 Malaysian listed companies for the period of 2012 to 2014. After controlling for board size, CEO duality, firm size, firm age, and leverage; the regression results show director remuneration has positive relationship with firm performance (measured by ROA and ROE). This suggests that high remuneration is able to motivate and retain directors in order to perform their duty and work harder for the best interest of shareholders. The result also shows all variables affect firm performance differently. For future research, we recommend that this study be expanded using more samples from other industries and other measurement of firm performances such as growth and ratings.

International Business Research; Vol. 11, No. 5; 2018

Directors' Remuneration and Firm's Performance: A Study on Malaysian Listed Firm under Consumer Product Industry

Mohd Waliuddin Mohd Razali, Ng Sue Yee, Josephine Yau Tan Hwang, Akmal Hisham Bin Tak, Norlina Kadri

Abstract

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Jurnal Ekonomi Malaysia

51(2),2018 47-57

Evaluating Visitor's Preferences of Ecotourism and Management Attributes in Kubah National Park: A Choice Experiment Approach

Nor Afiza Abu Bakar, Dayang Affizzah Awang Marikan, Salbiah Edman, Siti Aisyah Ya'kob

Abstract

The growing numbers of national parks worldwide have somehow attracted the interests of nations around the world as it is now one of the important income generator for the tourism industry of a particular country. Since its inauguration, the concept of national parks has developed and expanded based on the important attributes of its environmental resources, albeit it is frequently affiliated to the possibilities of conservation and preservation of the biodiversity and its environment. The central motivation for this study is to estimate visitor's preferences for improvement in ecotourism and management in Kubah National Park (KNP) by utilizing the economic valuation tools, specifically the choice experiment (CE) model. Accordingly, the focus of this study is limited to the valuation of ecotourism and management attributes of KNP, Sarawak, Malaysia. Choice experiment of the stated preference approach was utilized and five attributes of ecotourism and management attributes were identified, namely; (i) amenities (AMT), (ii) information availability (INFO), (iii) interpretive trails availability (ITA), (iv) park guide availability (PG) and (v) entrance fee charges (MPRICE). Information and statistics were gathered using questionnaires from face-to face interviews. Conditional logit (CLGT) model analyses involving a sample of 303 respondents was carried out.

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Chief Executive Officer (CEO) Characteristics and Corporate Social Responsibility Disclosure among Nonfinancial Listed Firms in Malaysia

Mohd Waliuddin Mohd Razali, Nurdiana Natasha Azizan, Josephine Yau Tan Hwang, Janifer Lunyai and Sharifah Sabrina Syed Ali

ABSTRACT

The purpose of this research is to examine the link between Chief Executive Officer's (CEO) characteristics and Corporate Social Responsibility (CSR) disclosure. The sample data used in this research comprises of 201 non-financial firms listed on the Bursa Malaysia for the period 2013- 2015. CEO's characteristics that have been examined in this study are CEO's gender, working experience, and educational background. All non-financial data were collected from annual reports and financial data were collected from Datastream. This study proves that CEOs with humanity or social sciences educational background such as law, accounting, and business are more likely to engage in CSR disclosure by taking into account stakeholders' interests. CEOs in the field of science are also tend to engage more in CSR disclosure. Besides that, we also found that larger firms tend to have higher disclosure of their CSR activities

Disclosing risk information by Malaysian firms: a trend and the determinants

Rayenda Brahmana Related information,
Jia Hui Tan Related information

Abstract

This study examines the determinants of disclosing risk information for a sample of 144 listed firms in Malaysia over 2010-2014. Using fixed effect panel regression with robust white test to control the standard error, we find that the size, leverage, growth are the factors for the company to disclose more risk information. Interestingly, profitability has no significant contribution on risk disclosure. These findings gives implication to the policy maker and industry that the implementation of risk disclosure as part of good corporate governance might not be smooth because only big size firms, good leverage firms and high growth firms are the firms that would disclose their risk information.

Defensive Strategy's Effect on Firm Value: Evidence from Public-Listed Companies in Malaysia

Lik-Jing Ung, Rayenda Brahmana & Chin-Hong Puah

ABSTRACT

This study examines the relationship between defensive strategy and firm value for a sample of 596 listed firms in Malaysia over the period 2008 to 2015. For the sake of robustness, the institutional setting is considered in this research by gauging the ownership structure. More specifically, this study seeks to determine whether a firm's ownership structure might have a significant contribution to the value of its defensive strategy. Additionally, the value creation of defensive strategy is compared among family firms, government-linked firms, and foreign firms. This study concludes that defensive strategy, especially retrenchment strategy, has a positive significance on a firm's excess value. This implies that defensive strategy will improve the firm performance. The reduction of the costs and assets, the efficiency of monitoring structure, the threat of dismissal, and the promotion of stewardship can enhance a firm's benefits. Low profitability is found to be better for the firm performance. However, the ownership structures of government-linked and foreign firms tend to have a discount value on the excess value when these firms adopt retrenchment actions. The implication of this study lies in two main points. Firstly, it enriches the body of knowledge by showing how an effective defensive strategy creates value, and the role corporate governance plays in that relationship. Secondly, it helps to inform regulator and policymakers about how defensive strategy might have a good corporate governance to create value.

Predictive power of candlestick in Malaysia: reversal versus continuation patterns

Chee-Ling Chin , Mohamad Jais , Sophee Sulong Balia

Abstract

The practice of technical analysis which utilises past market information to predict future market movement is typically rejected by weak form market efficiency. Despite that, investors often apply technical indicators to enhance trading profits, especially through the Japanese candlestick charting technique. The current study intends to investigate the effectiveness of candlestick charting in Malaysian stock market by comparing between the reversal and continuation patterns within the sample period of 2000 to 2014. After taking into account the transaction costs, the findings show that reversal patterns are more effective than continuation patterns in portraying accurate trading signals particularly for the bearish reversal patterns. Besides, a 15-day holding period is identified to be appropriate for trading in the Malaysian stock market apart from the ten-day maximum holding period.

Assessing e-learning system in higher education institutes: Evidence from structural equation modelling

Ali M., Raza S.A., Qazi W., Puah C.-H.

ABSTRACT

Purpose: This study aims to examine university students' acceptance of e-learning systems in Pakistan. A Web-based learning system is a new form of utilizing technological features. Although, developed countries have initiated and established the concept for e-learning, developing countries require empirical support to implement e-learning. **Design/methodology/approach:** This paper further explains a conceptual model that is based on the technology acceptance model (TAM). Earlier theories such as the theory of reasoned action (TRA), theory of planned behaviour (TPB) and decomposed theory of planned behaviour (DTPB) have been conducted on user behavioural intention (BI). TAM is considered as the most relevant framework in a Web-based context. To analyse the present study's hypothesized model, structural equation modelling (SEM) has been used to statistically analyse self-reported sample data from 424 university students. **Findings:** The results revealed that TAM, with the combination of new constructs, explains university students' acceptance of the e-learning system reasonably well. Additionally, work life quality (WLQ) and facilitating conditions (FC) have a greater influence on the BI and the actual use (AU) of the e-learning system, respectively. **Originality/value:** The study has also provided valuable implications for academics and practitioners for ways to enhance the acceptance of the e-learning system in the higher education of Pakistan.

Socio-Demographic Factors as A Determinant of Household Poverty in Niger State, Nigeria

Mukaila, A. I., Dayang Affizzah A. M., Nor Afiza, A. B. and Ashraf Roszopor.

Abstract

Purpose: This paper focuses on the socio-demographic factors as a determinant of poverty in Niger State, Nigeria.

Design/methodology/approach: Using a set of household data generated from a structured questionnaire administered on 519 households, in which 479 responses found suitable for the analysis, and Tobit regression analysis. Multistage sampling was used to obtain data from six local government's area of the state. The marginal effects of Tobit regression on each of the independent's variable were also identified.

Findings: Mean age and household size were 35.1 ± 11.1 years and 4.5 ± 2.2 years respectively. The results of the analysis showed that age, gender, household size, educational status, and health facility were the factors that significantly affected poverty in Niger State. The Tobit regression results shows that if household size increase by 1, poverty will increase by 0.7 per cent, also additional age by 1 year shows that poverty will reduce by 0.07 percent.

Research limitations/implications: The results notwithstanding, policy measures that would reduce the poverty status of the heads of household were suggested. Practical implications- Findings can advise thoughtful stakeholders especially the government policymakers to redesign favorable labor policies that will enhance local participation in the organized labor entwined with the increase of health care and education.

Originality/value: The significant value of the research refers to its focus on the understanding of the extent, nature, and determinants of rural poverty is a precondition for effective public action to reduce deprivation in the rural areas. Due to the fact that lots of researches in poverty has been conducted but least has been focusing the in-depth analysis of household poverty, the paper provides an empirical investigation to confirm the significance relationships involved. This can only be achieved by examining the root causes of poverty among households that should be made through grassroots-level planning, thereby drawing roadmap that can mitigate extreme poverty and hunger in the country.

Tracing exchange rate volatility in Cambodia, Laos, Myanmar and Vietnam (CLMV)

Evan Lau^a, Jenny Yonga, and Paola Pascab

ABSTRACT

The general aim of this paper is to examine the effectiveness of the Exchange Market Pressure (EMP) index in sufficiently tracing the presence of economic crises. The index was unveiled by Girton and Roper (1977) to assist policy makers in responding conclusively when severe compressions in currencies emerge. This study provides a better acumen for how small open economies maintain and stabilize their exchange rates and keep other macroeconomic variables under control through policy responses by means of an investigation of the CLMV countries (i.e., Cambodia, Lao People's Democratic Republic (LPDR), Myanmar and Vietnam). By computing the EMP index using the methods in Eichengreen et al. (1996), Sachs et al. (1996), and Kaminsky et al. (1998), we monitor and predict the future pace of the CLMV foreign exchange markets. Our findings reveal several EMP signals and its potential impact over the sample period. The EMP index plots also allow us to witness the quick recovery of CLMV from crises through policy responses. Findings indicate the effectiveness of the EMP index as an early warning system in detecting the market pressure on the Cambodian Riel, Laos Kip, Myanmar Kiat and Vietnam Dong especially during crises, through the different exchange rate regimes.

Exploring the construct of task performance of academics in an Asian context: Teaching is different from research

Kiyani, A.A., Ayupp, K., and Rasool, S.

Abstract

Purpose: The purpose of this paper is to explore the latent factorial structure of task performance and to establish its construct validity among academics working at private universities in Pakistan.

Design/methodology/approach: Through a cross-sectional research design, purposive sampling and quota sampling were used to allocate a sample of 347 academics from 21 private universities in the Punjab/Islamabad Capital Territory of Pakistan. SPSS 20 and SmartPLS 2.0 software were used to perform exploratory factor and partial least squares analyses on the data.

Findings: The presence of two new constructs – student development performance and knowledge development performance – in the task performance of academics was confirmed in the private higher education industry in Pakistan. **Research limitations/implications:** This research has extended the theory of task performance of academics conceptually based on the articulated and validated emergence of student development performance and knowledge development performance as two separate constructs.

Practical implications: This research extends the theory of academics' task performance conceptually, based on the articulation and validation of student development performance and knowledge development performance as two separate constructs. Moreover, the emergence of these two distinct constructs has practical implications in the education industry among Asian and western managers and employees.

Social implications: A two-factor solution that best fits the data has emerged from the researchers' observations. This contributes to the taxonomy of research in the domain of academics' task performance in the private higher education industry in Pakistan. **Originality/value:** This study seeks to systematically and practically explore, for the first time, task performance within the context of Pakistan's private higher education industry. From the data analysis, the researchers were able to identify, establish and label two new latent constructs in academics' task performance

Panel Analysis of Monetary Model of ASEAN-5 Exchange Rates

Noor Zainab.Tunggal , Shariff Umar Shariff Abd. Kadir¹
& Venus-Khim Sen Liew

ABSTRACT

In this study, we examined whether the exchange rates in ASEAN-5 countries are driven by monetary fundamentals. We applied the panel unit root tests and found that the United States denominated nominal exchange rates of Malaysian Ringgit, Indonesian Rupiah, Philippines Peso, Singapore Dollar, and Thailand Baht are all integrated of order one. Meanwhile, relative money supply and relative real income are also integrated in the same order. Nonetheless, the relative interest rate is integrated in order zero, and it implies the uncovered interest rate parity held in ASEAN-5. By using a panel cointegration test pioneered by Pedroni (2000, 2004), we found evidence that there is a long-run relationship between nominal exchange rate and its monetary fundamentals. Consistent with the monetary model of the exchange rate, relative money supply is positively related to nominal exchange rates, while relative real income is negatively related to nominal exchange rates. Therefore, this study reveals the importance of relative real money supply and relative income for the exchange rate market players to predict and monitor ASEAN-5 exchange rates. **Keywords:** monetary exchange rate model, panel cointegration, ASEAN

An empirical examination of knowledge management and organisational performance among Malaysian manufacturing SMEs

Shiaw Tong Ha and May Chiun Lo

Abstract

Knowledge management has gained increased attention recently, as many researchers have revealed its significant roles on enhancing organisational performance. This study aims to examine the relationship between knowledge management and organisational performance in the context of Malaysia. Knowledge management was conceptualised as capabilities made up of knowledge acquisition, knowledge conversion, knowledge application, and knowledge protection. One hundred sixteen respondents comprising of the top management from manufacturing SMEs had participated in this study. SmartPLS 2.0 (M3) was employed to examine the hypothesised relationships between knowledge management and organisational performance. The results revealed that among the four knowledge management capabilities, only knowledge acquisition and protection had a significant positive relationship with organisational performance, whereas knowledge conversion and application had not. Implications, limitations as well as directions for future research were further discussed.

Impact of support from social network on entrepreneurial intention of fresh business graduates: A structural equation modelling approach

Farooq M.S., Salam M., ur Rehman S., Fayolle A.,
Jaafar N., Ayupp K.

ABSTRACT

Purpose: Developing on the base of theory of planned behaviour (TPB), the purpose of this paper is to investigate the relationship between perceived social support (SS) from one's social network and entrepreneurial intention (EI). Moreover, mediating effect of other constructs of TPB, i.e., attitude towards entrepreneurship (ATE), subjective norms (SN) and perceived behavioural control (PBC) is also examined in this study.

Design/methodology/approach: This study involves a variance-based partial least square-structural equation modelling approach for analysing responses from 381 fresh business graduates. **Findings:** Findings of this study revealed that SS positively influences EI and also that this relationship is fully mediated by ATE, SN and PBC.

Research limitations/implications: Due to limited resources, cross cultural comparison and multi-group analysis were not performed, which are considered as a limitation of this study. **Practical implications:** It is expected that the findings of this study can help policy makers, researchers and academicians in better understanding of critical role of SS for understanding the intentions of nascent entrepreneurs.

Social implications: Further, findings of this study suggest that academicians and policy makers need to take heed towards relatively less explored phenomenon of SS to enhance the attractiveness of entrepreneurial career in fresh business graduates.

Originality/value: This study has proposed a model for assessing impact of SS on EI. By doing so, this study extends TPB in the context of EI. Moreover, findings of this study are a unique step forward, and offer a new insight towards better understanding of the determinants of EI in fresh business graduates.

Does corporate retrenchment gain value?
A study from Malaysia

Ung L.-J., Brahmana R.K., Puah C.-H

Abstract

This paper aims to investigate the performance of re-trenchment strategy by gauging the ownership structure and identity for a sample of 596 Malaysian listed firms over 2008-2013. The results show positive relationship between the excess values of retrenchment cost. Further, the findings show that there is a negatively significant relationship between ownership structures and excess value, where foreign and government under-performed in imposing retrenchment strategy. However, our research further indicates that ownership concentration does not play a significant role on the association between excess value and retrenchment cost. This portrays the effectiveness of retrenchment strategy in value creation, and the role of corporate governance in that relationship. Secondly, it provides valuable insight to regulators and policymakers by demonstrating that retrenchment strategy might have a beneficial to create value. In summary, this research implies that retrenchment strategy might bring value to certain types of firms and certain levels of ownership.

Brokerage fee, ownership expropriation and earnings management of Malaysian property companies

Ung L.J., Brahmana R.K., Puah C.-H.

ABSTRACT

Purpose: The purpose of this paper is to investigate whether real estate companies manipulate their earnings through the brokerage fee across ownership expropriation or not. **Design/methodology/approach:** This study considers Kuala Lumpur Stock Exchange listed real estate firms to investigate how the brokerage fee in the real estate industry might affect the earnings management of firms across its ownership expropriation. Using annual report data, the authors investigate the associations over a panel for the period 2008–2012. Robust panel regression is used to divulge the probability values with reference by probit regression. **Findings:** Overall, the results show that high brokerage fees would drive more events of earnings management and that, generally, the ownership concentration among Malaysian real estate firms significantly affects the earnings management of the firms.

Practical implications: This study shows that firm profitability and brokerage fees enhance the probability of firm's earnings management. A low brokerage fee would reflect low revenue to the company. Therefore, management would opt to manipulate earnings in order to overstate earnings, which garners more interest from investors.

Originality/value: Real estate values in Malaysia have climbed steadily over the years due to a combination of reasons giving companies a higher brokerage fee. Earnings management has become a big issue for property investors. The study demonstrates the relationship between earnings management and brokerage fee across ownership expropriation which can be considered by shareholders in their own strategic planning and investors in their own investing.

Cost Stickiness Effect On Firm's Performance: Insights From Malaysia

Maria Kontesa, Rayenda Khresna Brahmana

Abstract

This study examines the relationship between cost stickiness and firm performance for a sample of 315 listed firms in Malaysia over 2010-2014. The estimation model is built based on previous empirical findings and the agency theory. It is tested using panel regression with the fixed effects model while controlling the Heteroskedasticity and autocorrelation problem. The results show the significant role of cost stickiness on firm performance confirming the alignment proposition of the agency theory. Our research further indicates that some of the managers focus on future projects instead of anchoring to past information due to certain factors such as change in technology used, economics and politics, which is in line with the institutional theory.

Corporate internet reporting and firm performance: Evidence from Malaysia

Sia C.J., Brahmana R., Memarista G.

ABSTRACT

Anecdotal evidence showed that the portion of internet users to the population in Malaysia is relatively higher among developing economies. However, there are not many Malaysian listed companies that use the internet as a platform for financial information disclosure. Perhaps, the managers do not believe that there is positive association between internet reporting and firm performance. Therefore, this study aims to examine the impact of corporate internet reporting (CIR) on firm performance for a sample of 583 non-financial listed companies in Malaysia over the year of 2013. We use content analysis to retrieve the internet reporting items and test its validity and reliability before running the regression model. The findings showed that CIR has a significant effect on firm value. This means that more related information that is regularly disclosed on the company's websites can contribute more value to the firms. Meanwhile, company size does not significantly influence firm value. The firm's leverage is negative and statistically significant, and the growth brings a positive significant effect to the firm's value. In addition, in this study, the results support the resource-based view theory and the signaling theory between corporate internet reporting and firm value. The findings of the research suggest that companies should disclose more information through the internet in order to ensure the accessibility of financial information for stakeholders, and this will present a better image and reputation of the company's best practices in financial performance. CIR will help them to have meaningful investment decisions and persuade them to invest in the company.

Political Connections, Family Firms And Earnings Quality

Hashmi M.A., Brahmana R.K., Lau E.

Abstract

Purpose: This paper aims to investigate the effect of political connections on earnings quality by simultaneously controlling the firm characteristics; to test whether Pakistani firms' ownership, specifically family ownership, plays a significant role in political connections–earnings quality association; to draw a conclusion about the agency theory in the context of Pakistan. **Design/methodology/approach:** A quantitative approach was used to examine the influence of political connections and family ownership on the earnings quality of listed firms in Pakistan. The study uses historical data from 238 active non-financial firms listed on the Pakistan Stock Exchange during the period of 2009-2015. The final data set comprises more than 1,600 firm-year observations from ten major non-financial industry classifications. To enhance the robustness of the empirical relationship, the study used several proxies of earnings quality in conjunction with robust regression methods and diagnostic checks.

Findings: The present study's findings are consistent with the findings of the studies on agency theory previous literature, where politically connected firms have significantly lower earnings quality as compared to non-connected firms. The results also indicate that family firms have superior earnings quality than non-family-controlled firms. Furthermore, family ownership moderates the negative influence of political connections on earnings quality. This implies that family ownership diminishes the costs of political connections and improves the earnings quality of the firm.

Originality/value: This study is different from previous research in three respects. First, it examines whether family ownership concentration has a moderating influence on the relationship between political connections and earnings quality. Second, it uses a robust methodology and extensive data set to examine the influence of political connections and family ownership concentration on earnings quality. Further, this study is the first to analyze the nexus between financial reporting quality and the political business environment in the context of Pakistan.

Planned Behaviour In Purchasing Health Insurance

Brahmana, Rayenda Khresna; Ritzky Karina Brahmana, Gestu Memarista

ABSTRACT

This research aims to investigate why there is low insurance purchasing in Indonesia. The research framework adopts the theory of planned behaviour in exploring the insurance purchase intention behaviour of Indonesians. Furthermore, this research introduces health value as the moderating variable on the relationship between attitude towards insurance purchasing and the intention to purchase insurance. We take 311 insurance holders from five Indonesian big cities as the sample. The results show that perceived risk and perceived usefulness play important roles in the attitude towards the intention to purchase health insurance. Our findings also show that health value contributes significantly in explaining health insurance purchasing. This research contributes to the body of knowledge by introducing the theory of planned behaviour in health insurance research. Moreover, this research suggests to policymakers or insurance companies how to gauge psychological factors in terms of influencing people to purchase health insurance.

The Development of a Human Rights Disclosure Index

Sahari, S., Hamzah, N., Hassan, M. S., & Rahman, M. R. C. A.

Abstract

Corporations have a considerable impact on human rights. However, the moral force of corporations to treat human beings in ways that respect their rights are implicated in their corporate financial reporting, communication practices, and accounting and accountability. This moral force on human rights particularly that of labour rights, has led this study to focus on the development of the human rights disclosure (HRD) index. This study constructs a list of HRD measurement items from prior literature and related regulations to develop a weighted human rights disclosure index using the Delphi technique. The findings from this study finalise the weighted HRD index from the Delphi technique as perceived from the stakeholders' point of view. This study helps guide listed companies on which human rights disclosure indicators are considered important by the stakeholders. It also attempts to fill the gap in the literature by developing a stakeholders-based HRD index and how it could be applied to future research in different contexts.

Barriers to digital marketing adoption at remote rural tourism destinations in Sarawak: An exploratory study

Cheuk S., Atang A., Chiun L.M., Ramayah T.

ABSTRACT

Rural tourism has been shown to benefit local communities from the economic perspective. Digital marketing allows marketing information to be transmitted directly to potential visitors without the need for an intermediary, in a low-cost but effective way. Rural tourism destinations in Sarawak now have an opportunity to benefit from the Sarawak state government's initiative, the Digital Sarawak Centre of Excellence, in terms of digital content creation and website maintenance. However, the current level of adoption is zero to minimal in rural tourism destinations. This study examines the barriers towards digital marketing adoption from the perspective of rural tourism providers. Fieldwork was performed at two sites, Ba'kelalan and Long Lamai, in July 2016 and February 2017 respectively. In-depth interviews were conducted with a total of 19 respondents. The study revealed that tourism providers currently depended on word-of-mouth recommendations or direct contact for bookings, but were willing to adopt digital marketing with the assistance of knowledgeable parties. However, certain physical, logistical and social constraints may have a detrimental effect on the community's readiness level to entertain tourists on a larger scale and may further impede the overall progress of digital marketing adoption, at both the individual and destination levels.

Local Communities Perceptions on Rural Tourism Competitive Advantage: A Study on Kampung Bako (Bako National Park), Kuching, Sarawak

May-Chiun Lo & Sharon Cheuk Choy-Sheung & Abang Azlan Mohamad & Chee-Hua Chin

Abstract

Rural tourism in Malaysia has been designated as a potential segment to give a boost to the tourism industry in further up the value chain; it is also a natural and ready-made vehicle for the rural community to develop their local area economically and infrastructurally. The development of tourism destination, however, should own a capacity in maximising the competitive advantage to be effective and yet sustainable. This study examines the perspective of local community on the relationship between economic, socio-cultural, and environmental impacts on tourism, stakeholder involvement, and community tourism knowledge with rural competitive advantage. 150 residents of a rural tourism destination in Sarawak, Malaysia voluntarily took part in this study. SmartPLS 2.0 (M3) was applied, to assess the developed model, based on path modelling. Subsequently, to generate the standard error of the estimate and t-values, bootstrapping with 500 re-samples was applied. The findings suggested that stakeholder's involvement in tourism, community support for tourism, and economic impact of tourism have had a significant positive impact on rural competitive advantage; community knowledge of tourism and environmental and socio-cultural impacts of tourism, did not have a significant impact on the same. The implications arising from these findings are then been further discussed.

**FDI-Led-Growth in Malaysia:
Autoregressive Distributed Lag
(ARDL) Bounds Testing Approach.**

Kueh, J., & Wei, Y. S.

ABSTRACT

This study intends to investigate the validity of the foreign direct investment, FDI-led-growth hypothesis in Malaysia in this era. Autoregressive Distributed Lag (ARDL) bounds test approach is adopted to examine the impact of FDI inflow towards growth of Malaysia based on annually data from 1980 to 2016. Empirical results indicate that FDI inflow has significant positive impact on economic growth. This implies that FDI inflow remain important tool for stimulating economic growth of Malaysia. In addition, there is a negative impact of FDI inflow on economic growth during the 1997 Asian Financial crisis and positive impact during the 2008 Global Financial crisis. In terms of policy recommendation, the policy makers should continue to develop strategies to further attract FDI that will contribute to increasing the productivity in the country.

Factors Affecting Attendees' Decision-Making in Convention Tourism Industry

Abstract

Practical implications: Overall, the authors' findings bring some new but useful insights to the banking literature. Some recommendations may be functional for the sustainable performance of banks.

Originality/value: In view of study results, the authors provide interesting insights into the practices and characteristics of banks in Pakistan. This study also highlights significant bank internal determinants to improve understanding in the existing literature.

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Does foreign aid contribute to or impeded economic growth?

Yiew, T. H., & Lau, E.

ABSTRACT

This study empirically investigates the role and the impact of foreign aid (ODA) on economic growth (GDP) using 95 developing countries as the sample. Here we also include foreign direct investment (FDI) and population (POP) as the control variables. The panel data results indicate that a U-shape relationship exists between foreign aid and economic growth (Wamboye, 2012; GyimahBrempong and Racine, 2014). Initially, foreign aid negatively impacts the countries' growth and over a period of time, it positively contributes to economic growth. Further, the results strongly support the view that both FDI and POP are more important determinants of GDP, implying that GDP is less likely to depend on ODA. Strengthening the legal framework would be essential for these countries while their over-dependency on the influx of ODA might lead to negative impacts on the growth as a whole. Importantly, effective management of foreign aid would ensure the Sustainable Development Goals (SDG) are achieved.

Brand management in Small and Medium Enterprises (SMEs) from Stakeholder Theory Perspective

Raki, S., & Shakur, M. M. A

Abstract

Branding in SMEs setting has received a significant interest from academic researchers. However, the majority of studies took a single stakeholder approach, although multiple stakeholders are of major importance in managing brands. Thus, this study aims to provide a conceptual framework grounded in stakeholder theory to extend the understanding of SME branding. To do so, the paper reviews the literature from peer-reviewed journals with a focus on branding in SMEs context. The review covers online papers published within the period of 2008-2018. Along with the highlighting of significant progress of research on SME branding, the review reveals three categories of outcomes: 1) Methodological and contextual findings, 2) Frameworks and guidelines for building strong SMEs, and 3) General evidence and issues. Furthermore, this study finds out that most of the conducted researches are of exploratory nature and anticipates that a stakeholder-oriented SME would perform better from branding standpoint. Therefore, this study recommends carrying out more studies on SME branding with a focus on multiple stakeholders and varying the research approach (qualitative, quantitative, and mixed-methods). Finally, this study advances the literature by underlining the research general and methodological issues and proposing a conceptual framework linking SME branding field with stakeholder theory.

Brand Orientation in Small and Medium Enterprises (SMEs) from Malaysian Government Perspective

Raki, S., & Shakur, M. M. A

ABSTRACT

The purpose of this study is to develop a brand orientation model based on Malaysian SMEs context. Semi-structured interviews were selected as there search method in order to get an expert opinion from Small and Medium Size Enterprise Corporation Malaysia (SMECorp) and Malaysia External Trade Development Corporation (MATRADE). Both agencies operate under Ministry of International Trade and Industry (MITI) to support SMEs and they were chosen for this study because they have long experience in promoting branding to SMEs. Four major levels of brand orientation have emerged from the data analysis: absent, low, medium, and high. This paper highlights the importance of branding for Malaysian SMEs and emphasizes the crucial issues related to the adoption of branding process and the solutions provided by Malaysian government to enhance brand development. This research is among there stricted works that have studied brand orientation from the governmental perspective and have proposed a related model. It suggests considering the proposed model and referring to SME Competitiveness Rating for Enhancement (SCORE) for future studies on branding in Malaysian SMEs.

Trade and Investment Convergence Clubs in East Asia Pacific

Selvarajan, S. K., Ab-Rahim, R., & Md-Nor, N. G

Abstract

East Asia Pacific has catapulted to be the most dynamic region in the world as a result of economic liberalisation and sustainable growth. This study seeks to investigate if selected East Asian countries are able to converge in terms of trade and investment openness. This paper uses the concept of Phillips and Sul to evaluate trade and investment convergence in East Asia Pacific region during the period 1990 to 2016. The overall results do not support the hypothesis that all countries converge on a single equilibrium in trade and investment liberalisation. However, findings point to the existence of club convergence.

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Does Financial Liberalization Foster Economic Growth? Empirical Evidence from ASEAN-6 Countries

Sonia Kumari Selvarajan, Rossazana Ab-Rahim,
Dyg-Affizzah Awg-Marikan

ABSTRACT

This paper aims to investigate the impacts of financial liberalization towards the economic growth in ASEAN-6 countries (Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam) throughout the study period of 1990 to 2015 by employing the Pooled Mean Group (PMG) estimations technique. The proxies for financial liberalization are the domestic private credit (DPC) and the stock market capitalization (SMC); while the indicator for economic growth is represented by gross domestic products (GDP) growth per capita. The results show greater DPC foster the ASEAN-6 economic growth in the long-run and more relaxed loan as well as non-equity securities regimes of the private sector provide greater opportunity and eventually trigger the development of the private sector which result in a healthier economy. Interestingly, the SMC results confirm the positive relationship between financial liberalization and economic growth of ASEAN-6. Hence, the results offer an evidence of the growth-stimulating effect of financial liberalization among ASEAN-6 countries.

Business Adaptation to Climate Change: A Case Study in Bangladesh.

Islam, M., & Mohd-Nor, R

Abstract

Purpose: This study investigates a real estate organization in the developing country context engaging in adaptation process to climate change. It further examines the driving forces and obstacles behind business activities undertaken by the organization in its adaptation process to climate change.

Design/methodology/approach: This study engages few theoretical views relevant to the research area and deploys a qualitative research approach in the research design. It uses a real estate organization in Bangladesh as a case study, and deploys several methods such as in-depth case study method, interview and observation to obtain data. **Findings:** This study found that although the organization acknowledged climatic stimuli to affect business performance, their adaptation responses were limited or deferred due to a number of external and internal barriers. This study found the following serving as barriers that could influence the business adaptation practices. These barriers are: low awareness, weak leadership, costly adaptation technology, lack of information and difficulty to acquire adaptation finance, corruption, political instability and unsupportive regulatory environment.

Research limitations: The research findings cannot not be generalized to other setting because the study is mainly used one organization in Bangladesh as a case study.

Practical implications: The research findings can offer managerial and policy implications. We put forward recommendations that both government and business industries must work together to develop a workable and effective blueprint to facilitate organizations in Bangladesh in pursuing effective climate change adaptation. It is urgent that the government must review and revise the existing urban planning principles, building codes, regulations & standards, energy policy, as well as Bangladesh Climate Change Strategy and Action Plan, 2009.

Originality/value: This study presents a unique business case of an organization operating in a highly climate, vulnerable country such as Bangladesh. Business leaders, managers and policy makers can gain valuable lessons from the rich insights obtained from this research with regard to developing and promoting best practices and approaches in pursuing effective adaptation to climate change. The outcomes from the research also are valuable to be used for cross-comparative analysis with other case studies from different setting or context.

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Board Diversity and Financial Sustainability in Charities: A Malaysian Perspective

Cheuk, S., Nichol, E. O., Tinggi, M., & Hla, D. T.

ABSTRACT

Purpose: Charity failure has been a problem that has been plaguing developed countries and developing alike. In Malaysia, it has been reported that charities faced difficulties in raising donations due to the difficult economic climate. Past research has provided some evidence on the role of board diversity on the financial performance of for-profit organizations. This study examines the impact of board diversity in improving charity financial sustainability. **Design/methodology/approach:** A sample of 211 active charities (companies limited by guarantee) in 2016 was selected. Data on board diversity (age, gender, race and tenure) as well as financial sustainability were obtained and binary logistic regression via XLSTAT was performed.

Findings: The findings suggested that director tenure diversity significantly predicts financial sustainability of charities. Age, race and ethnic diversity were found to be not significant. **Research limitations/implications:** The implications of the study's findings mean that charities in general should embark upon regular new director appointments, in order to maintain a fresh outlook and to bring in new infusion of skills at the strategic and operational levels. **Originality/value:** This study serves to add to the body of literature on board diversity and financial sustainability in the non-profit context, which had largely been anecdotal or prescriptive to date.

The Impact of Accessibility Quality and Accommodation Quality on Tourists' Satisfaction and Revisit Intention to Rural Tourism Destination in Sarawak: The Moderating Role of Local Communities' Attitude.

Chin, C. H., Law, F. Y., Lo, M. C., & Ramayah, T. (2018).

Abstract

Purpose: Past studies have proven that there is an increasing trend showing more tourists are travelling to rural areas for vacation because of its richness of the local natural, cultural, and heritage resources. Despite the potential importance of rural tourism, however there has been an ongoing debate on ways to better develop rural tourism destinations that will ensure sustainable of profitability. Service quality has been proposed as one of the crucial determinants to enhance tourists' satisfaction and subsequently lead to revisit intention. Therefore, this study intends to examine the influence of two service quality components, namely accessibility quality and accommodation quality and its impacts towards tourists' satisfaction and subsequently leads to revisitintention. This study also examines the moderating role of local communities' attitude in enhancing the relationship among the two namely service quality components on tourists' satisfaction. **Design/methodology/approach:**A total of 251 tourists volunteered participated in this study. The SmartPLS (version 3.2.6) is used to perform the PLS-SEM analysis via two steps approach.

Findings:The results found that both accessibility quality and accommodation quality was positively related to tourists' satisfaction, and tourists' satisfaction was found positive relations with revisit intention. Interestingly, local communities' attitude was found enhanced the relationship between accommodation quality and tourists' satisfaction.

Research limitations/implications:The findings have made some contributions to the literature in rural tourism areas and enriches the existing knowledge of service quality components and their effect on tourists' satisfaction from the demand side perspectives

Practical implications: The findings couldserveas a practical guideline to tourism practitioners to plan and develop rural tourism destinations with the valuable information gather from tourists' perspectives, specifically to enhance the quality of accessibility and accommodation quality in rural destinations to better satisfy tourists' needs.

Originality/value:This study is perhaps the first known study to examine the impact of local communities' attitude in moderating the relationship among service quality's components and tourists' satisfaction

Semenggoh Wildlife Centre, Sarawak: Tourists' Perceptions towards Its Rural Destination Competitiveness.

Chong, K. M., Mohamad, A. A., Tan, T. H., Lo, M. C., & Ramayah, T

ABSTRACT

Purpose: The aim of this paper is to examine and discuss the relationship between relevant influencing factors in tourism destination competitiveness. **Design/methodology/approach:** A competitive model is proposed to evaluate these important factors that link to destination competitiveness. The factors to be discussed in this study include natural resources, cultural, tourism infrastructure, range of activities, entertainment, special events, lodging, accessibility, and local communities. Data was gathered using technique of convenience sampling with a total of 100 questionnaires from Semenggoh Wildlife Centre. SmartPLS 3.0 is applied to analyse the collected data on path modelling and bootstrapping.

Findings: Interestingly, tourism infrastructure, entertainment and local communities have significant influence on destination competitiveness.

Research limitations/implications: The findings of this study are believed to benefit tourism authorities in their decision making on the right tourism development paradigms in each of the rural tourism area. Findings implications, study limitations and future research directions are further discussed.

Practical implications: It was suggested that understanding destination competitiveness through various important factors is important because it provides tourism stakeholders with the knowledge related to the development and operation of their rural tourism destination and motivates them to be conscious of the potential positive or negative effects of their actions from the tourists' perceptions.

Originality/value: This study demonstrates that rural tourism destination competitiveness can be improved and the negative impacts can be minimised if they are willing to equip themselves with the optimal competencies.

Determinants of Innovation Performance among SMEs: Moderating Effect of Entrepreneurial Orientation.

Ha, S. T., Lo, M. C., Mohamad, A. A., & Ramayah, T.

Abstract

Purpose: Small and medium enterprises (SMEs) play a significant role in the economic development of many countries all over the world. As globalisation has reduced the importance of economies of scale, growth opportunities for SMEs are increased. To be able to grab the opportunities, being innovative has become a necessity for SMEs. Therefore, it is crucial for SMEs to understand the determinants fostering their innovation performance. Accordingly, this study proposed top management support, employee orientation, and customer focus as the determinants of the innovation performance among SMEs and examined the moderating effects of entrepreneurial orientation on the relationships among the determinants.

Design/methodology/approach: Using a quantitative research design, data was collected from top management personnel working in SMEs in Malaysia. SmartPLS 3.0 was applied and the research model was empirically tested using the 214 responses received from the survey. **Findings:** The analysis revealed that among three constructs, only employee orientation and customer focus are significantly related to innovation performance. In addition, the results revealed that entrepreneurial orientation plays a moderating role. The positive relationship between employee orientation and innovation performance is greater when high level of entrepreneurial orientation is present.

Research limitations/implications: First, the findings of this study were based on cross-sectional data. Second, the sample of this study was restricted to Malaysia only. Findings of this study contribute to the literature by determining the interrelationship between employee orientation, customer focus, entrepreneurial orientation, and innovation performance. **Practical implications:** The findings imply that employee orientation and customer focus were positively related to innovation performance. Furthermore, entrepreneurial orientation was found to moderate the positive relationship between employee orientation and innovation performance. Therefore, employee orientation, customer focus, and entrepreneurial orientation should be top strategic priority for SMEs to improve their innovation performance. **Originality/value:** This study contributes to the literature by demonstrating the moderating effect of entrepreneurial orientation. Moreover, this study also enriches the literature by showing that employee orientation and customer focus are essential for enhancing innovation performance.

Patients’ perception of the information security management in health centers: the role of organizational and human factors

Peikari, H. R., Ramayah, T., Shah, M. H., & Lo, M. C.

ABSTRACT

Purpose: Researchers paid little attention to understanding the association of organizational and human factors with patients’ perceived security in the context of health organizations. This study aims to address numerous gaps in this context. Patients’ perceptions about employees’ training on security issues, monitoring on security issues, ethics, physical & technical protection and trust in hospitals were identified as organizational and human factors.

Methods: After the development of 12 hypotheses, a quantitative, cross-sectional, self-administered survey method was applied to collect data in 9 hospitals in Iran. After the collection of 382 usable questionnaires, the partial least square structural modeling was applied to examine the hypotheses and it was found that 11 hypotheses were empirically supported.

Results: The results suggest that patients’ trust in hospitals can significantly predict their perceived security but no significant associations were found between patients’ physical protection mechanisms in the hospital and their perceived information security in a hospital. We also found that patients’ perceptions about the physical protection mechanism of a hospital can significantly predict their trust in hospitals which is a novel finding by this research.

Conclusions: The findings imply that hospitals should formulate policies to improve patients’ perception about such factors, which ultimately lead to their perceived security.

Weather, Mood and Stock Market Returns in Argentina.

Abdul Karim B., Mohd Shukri, MH., and Sharon Chyu Yuin

Abstract

The paper examines the relationship between weather and stock market returns in the Argentina’s stock market using daily data from 2001 to 2014 and regression models. The data consists of stock market returns, temperature, humidity and wind. The empirical findings show that all weather variables (temperature, humidity and wind) have significant relationship with stock market returns in some of the trading days in the week. We also find evidence of the existence of day-of-week effect in the stock market. On average, the highest return falls on Friday and lowest return falls on Monday. Temperature is considered very significant in influencing the stock market returns in Argentina. Our findings suggest that the stock market returns are higher when the temperature is higher. This phenomenon is related to the seasonal affective disorder (SAD). We can conclude that stock market of Argentina is not informational efficient. The results have major implications for traders, individual investors, fund managers and financial institutions to make investment planning in the Argentina’s stock market.

Differences in Directors’ Remuneration
and Firm Value of Malaysian Listed
Firms.

Mohd Razali M.W., Abdul Manas M., Lunyai J., Abg Ali D.
and Md Yusoff I. (2018).

ABSTRACT

Directors’ remuneration has attracted considerable interest among scholars and financial analysts as it is seen to be one of the main reasons of good firm performance. This paper aimed to examine the relationship between cash and non-cash director’s remuneration towards firm value in Malaysia. Data and materials were collected from Bursa Malaysia website and Eikon Thomson Reuters. Data on director’s remuneration, CEO duality and board size were obtained from the annual report whereas other variables such as the firm value, firm size and leverage were collected from Eikon Thomson Reuters database. 602 firms from different industries ranging from 2014 to 2016 period was used as the sample of this study. Regression analysis shows that non-cash directors’ remuneration has a stronger significant positive relationship with firm value rather than cash remuneration. It proves that the remunerations received by directors can motivate them to perform better for the firm. The analysis also shows that board size and firm age to have a positive and significantly related with the firm value. Nonetheless, the potential limitation of using firm value as the only dependent variable may not provide more meaningful insight of the impact of other components of the performance measure such as excess in value, growth and other performance measure. Hence, future studies may use these variables for further research.

Tax Planning and Firm Value: Evidence
from Malaysia

Mohd Razali M.W., Ghazali S., Lunyai J. and Josephine
Tan Hwang Y

Abstract

The main objective of this study is to determine the impact of tax planning on firm value of firms listed in Bursa Malaysia. Tax planning proxies in this study are the Effective Tax Rate (ETR) and Book Tax Differences (BTDs). The 387 samples data were collected from the Data Stream from period of 2014 to 2016. After controlling the firm size, leverage, asset tangibility, firm age and dividend, the regression results show that ETR has a significant and positive relationship with firm value while BTDs has insignificant negative relationship with firm value. Firms without tax planning activities may signal investors that the firm is more transparent in publishing their financial information. Most of our control variables such as leverage, asset tangibility, firm age and dividend have negative relationship with firm value. This study suggests that ETR proxy is suitable to determine firm value rather than BTDs. For future research, this study can be expanded by using more sample size from a longer time frame of research.

The Moderating Effect Of Brand Recovery Onbrand Hate And Desire For Reconciliation: A PIs-Mga Approach

Ahmed, Sheraz; Hashim, Sharizal

ABSTRACT

This paper discuss the strategies that can control the extreme negative phenomenon called brand hate. Our purpose is to introduce a new concept called brand recovery which helps in managing band hate among consumers after having poor experiences. A model in this regards is assessed empirically. Experiments were conducted on five groups of fast food brand consumers in Pakistan. Different interventions of brand recovery such as apology, compensation, and explanationwere applied on five groups to identify which group inter-vention is suitable for brand hate recovery. A pair-wise comparison was carried out with the help of multigroup analysis in SmartPLS to assess the cate-gorical moderator variable i.e. brand recovery. Accord-ing to PLS-MGA results, the group that received the combination of all three interventions (i.e. A+C+E) was the most significant in managing brand hate and fur-ther lead consumers towards desire for reconciliation. The comparison showed that the control group with no treatment differs significantly from all other groups while there is negligible differences in the remaining groups.

Technical Inefficiency Effects Of Corporate Governance On Government Linked Companies In Malaysia

Jennifer Tunga; Tinggi, Michael; Kun, Ambi

Abstract

Voluminous studies have examined corporate gov-ernance mechanisms and their effects on firms' performance. However, studies on their nexus with pro-ductive efficiency are still minimal. Our study uses the stochastic frontier analysis (SFA) with technical ineffi-ciency effects model to examine ownership, board structure and independence, and directors' incentive, with technical efficiency. We use a panel dataset of 31 listed Malaysian government linked companies (GLCs) covering a period from year 2001 through 2012. The findings highlighted a gradual but slow improvement on the firm efficiency levels, while exhibiting a labor-con-gested and capital-saving output generation. While in-corporating corporate governance variables into the in-efficiency effects model, and controlling for firm sector and size, the results reveal government ownership, board remuneration, board change, board size and in-dependence, and independence of the audit committee tend to significantly influence efficiency. Thus, this study recommends further investigation on the gov-ernment continual stake, remuneration package and the effective role of the board to address the long-term economic growth of the GLCs.

The Mediating Effect Of Tacit Knowledge Sharing In Predicting Innovative Behaviour From Trust

Wah, Nur Constance; Zawawi, Dahlia; Yusof, Raja Nerina Raja; Sambasivan, Murali

ABSTRACT

The main purpose of this research is to examine a mediating effect understanding of tacit knowledge sharing on both affectand cognition-basedtrust withininnovative behaviourin a Malaysian public teaching hospital. A quantitative method approach within a post-positivist paradigm using questionnaire was employed to gather data for the study and analyses were performed using Structural Equation Modelling (SEM) which confirmed using partial least square (PLS). The results of analysing339 nurse –nurse supervisor dyads revealedthat tacit knowledge sharing mediates the relationship between affectand cognition-basedtrust withininnovative behaviour. In the future, more research on Malaysian teaching hospitals is needed toexplore the willingness to share tacit knowledge. This study pointed out that supervisor in a teaching hospital may need to use this finding in developing ways to ensure innovative behaviouris practice efficiently among the nurses. This study adds to thebody of knowledge about the effect of tacit knowledge sharing on trust and innovative behaviour of nursing employees

Revisiting Money Demand in Malaysia: Simple-Sum versus Divisia Monetary Aggregates

Puah C.-H., Leong C.-M., Shazali A.M., Lau E.

Abstract

BNM has discarded the use of monetary targeting due to the speeding up of financial reforms as the relationship between money and important macroeconomic indicators in Malaysia has weakened. However, the implementation of the interest rate targeting requires the authorities to alter the policy rate recurrently. Alternatively, the authorities may consider monetary targeting, which provides the ease of control of monetary aggregates, provided that a stable demand for money function can be derived. Nevertheless, financial liberalization has greatly affected the stability of money demand. Thus, this study estimated the demand for money function in Malaysia by considering the effect of the financial development in which a Divisia monetary aggregate has been constructed as an alternative measure of money and a monetization variable has been included in the function. The Johansen and Juselius cointegration test and error correction model are utilized to estimate the demand for money function. The empirical findings indicate that a plausible demand for money function is derived using Divisia M2. Furthermore, monetization appears as an important variable that contributes to a stable money demand. The presence of a stable Divisia M2 money demand has reassured the usefulness of monetary aggregate as the indicator for monetary policy purposes. Monetary targeting provides alternative policy target choice for the conduct of monetary policy. Divisia monetary aggregates can also serve as the alternative money measurement apart from the conventional money supply.

Construct Validation Of Job Characteristics In An Asian Context: An Evidence Among Academicians In Private Un

Kiyani A.A., Ayupp K., Rasool S

ABSTRACT

This study aimed at validating the job characteristics construct among academicians in twenty-one private universities in Pakistan. The population in this research is all the academicians (professors, associate professors, assistant professors, lecturers) working in the private universities of Pakistan. The choice of 21 private universities located in the Punjab/Islamabad Capital Territory out of total 43 universities in Pakistan was based on Purposive sampling technique. Moreover, Partial Least Square (SmartPLS 3) used to analyses the data for validating the job satisfaction scale. Specifically, the results demonstrated that measures for job characteristics are valid and acceptable based on their factor estimates. All validity indicators including items' loadings, composite reliability, and average variance extracted (AVE), and square roots of the AVE have demonstrated high coefficients. This research aimed at assessing the construct validity of job characteristics among academicians in an Asian context (Pakistan). Moreover, for the first time this study seeks to empirically validate job characteristics as "Job Complexity" within the context of private higher education industry. This research provides preliminary evidence that different validated constructs may be of use to Pakistan's managers in the private higher education to address critical human resources problems facing managers and human resources practitioners.

Analysing the Local Communities' Perception on the Economic and Environmental Factors of Ecotourism in Tagang System Framework: The Case of Semedang Village, Sarawak, Malaysia

Ubaidillah, N. Z., Ab-Rahim, R., Jul, S., Edman, A. B. N. A. S., & Hamdan, R

Abstract

Ecotourism is a natural product that plays a role in enhancing the economy of a country. Tagang system is a new tourism product that contributes to a more efficient environmental management, contributing to economic development, and social development of communities. The objective of this study was to identify the factors that influence the development of Tagang system in ecotourism framework at Semedang village. A total of 63 surveys were collected using random sampling method. Data were analysed using the reliability test and factor analysis. The results showed that there are four contributing factors of Tagang system in the Semedang village which are economic development, conservation of the natural area, awareness of Tagang advantages and biodiversity management.

Booming of Online Shopping in Malaysia: Do Customers Satisfy with Parcel Delivery Service?

Siali, F., Wen, A. W. S., & Hajazi, M. U. A.

ABSTRACT

Fuelled by rapid growth of online shopping, third-party service provider such as courier service company has become an increasingly important and crucial element in facilitating seamless movement of goods within the supply chain network. Nevertheless, courier service companies also faced operational challenges as they need to cope with the ever increasing demand from the e-commerce industry, with their customer satisfaction is at the stake. The objective of this research, therefore, is to measure the customer satisfaction towards parcel delivery service by a leading courier service company in Malaysia. In this research, customer satisfaction is observed through five independent variables, namely reliability, responsiveness, assurance, empathy and price. 400 set of questionnaires was distributed to the targeted respondents, and the data collected was analysed using Pearson correlation and multiple regression analysis. The result showed that reliability, responsiveness, assurance, empathy and price positively affect customer satisfaction towards parcel delivery service of courier company. The impact of each variable towards customer satisfaction level is also discussed.

Analysis Of International Capital Mobility In ASEAN-5 Countries: Savingsinvestment Nexus

Yong Sze Wei; Rosita Haji Suhaimi; Jerome Kueh Swee Hui

Abstract

This study investigates the relationship between financial development and environmental degradation in ASEAN-5 countries namely Indonesia, Malaysia, Philippines, Singapore, and Thailand over the period of 2000 to 2014. The Panel Unit Root test, Panel Cointegration test, Vector Error Correction Model (VECM) Granger Causality, and Fully Modified Ordinary Least Square (FMOLS) are used in this study to examine the short-run and the long-run as well as the causality relationship among the variables. Variables employed in this study are carbon dioxide (CO2) emissions, foreign direct investment (FDI), private domestic credit (DC), and market capitalization (MC). The empirical findings show that all the variables are stationary at order I(1) and there is a cointegration relationship among the variables. The results show that there is a bi-directional causality relationship between the CO2 and FDI. Meanwhile, there is a unidirectional causality running from CO2 to DC, MC to FDI, and MC to DC respectively. The strong policy and institution structures are suggested to improve environmental degradation through new technologies and financial development and financial reforms play a role in protecting the environment.

Rethinking and Moving Beyond GDP : A New Measure of Sarawak Economy Panorama

Wong, S.S.W., Tan, T.H., Abu Mansor, S, and Liew, V.KS.

ABSTRACT

Despite the relatively strong adjustment in the global economy outlook, the Malaysian economy remains uncertain as the ringgit movement lies ambiguously ahead while volatile capital flows, inflationary pressure, and the vulnerable external sector and global trade remain intense. The Sarawak economy, which relies heavily on primary commodities and export earnings from oil-based industries, will soon face a noxious mixture of economic risks following the decrease in commodity prices. Thus, it is essential to develop a well-timed signaling mechanism to estimate the unpredictable economic forces that develop from the complex and multi-dimensional issues of domestic and global economies. The ideology of indicator construction from the Conference Board will be applied in this study to build a composite leading indicator, called the Sarawak Business Cycle Indicator (SBCI), to trace the cyclical movement of the aggregate economic activity in Sarawak. In this respect, the SBCI, which has demonstrated statistical significance with an average leading power of 3.5 months, is expected to be important in reflecting a notable economic outlook for the State. More importantly, the SBCI will serve as a valuable reference to act as a short-term forecasting tool to provide insight at both the national and state levels.

International Journal of Asian Social Science, Asian Economic and Social Society, vol. 9(1), pages 18-26, January.

The Influence of Information Sharing Linkages on Business Performance: Evidence from Micro and Small Enterprises in Sarawak

Siti Aisyah Ya'kob; Mohd Uzairi Ahmad Hajazi;
Nor Afiza Abu Bakar; Sharizal Hashim

Abstract

This paper investigates the relationship between information sharing linkages (i.e. customer linkage, supplier linkage and internal linkage) and micro and small business performance in Sarawak, Malaysia. The empirical results reveal that customer linkage and supplier linkage have positively influenced business performance meanwhile internal linkage has negatively influenced business performance. Due to the challenge of obtaining the responses from business owners and managers of medium-sized enterprises, the responses are recorded only from micro and small businesses. This leads us to conclude that the findings can help small and medium enterprises, researchers and academicians to better understand on the importance of information sharing linkages that affect business performance. Additionally, the findings provide evidence on the ability of the enterprises to utilize the information sharing linkage as a resource to improve business performance.

The Role of Stock Market Development in Influencing the Firms Performance: A Study Based on Pakistan Stock Market

Sulong, S., Saleem, Q ., & Ahmad, Z.

ABSTRACT

The study aims to examine the role of stock market development in influencing the performance of non financial firms listed on Pakistan Stock Exchange from 2001 to 2017. Stock market development is a foremost issue of debate nowadays in emerging and developing economies. The theories and empirical studies strongly refer that stock market development is a tool to mobilize the savings and investment to promote the industrialization and firms performance. This study is an effort to establish the empirical relationship between stock market development and firm’s performance. Three indicators of stock market development like stock market volatility,stock market liquidity and stock market liquidity are used for assessing the book and market performance of firms. For this purpose two-step system Generalized Method of Moments (GMM) estimator was employed in a dynamic panel model for empirical testing of hypothesis. The findings indicates that stock market volatility is a significant factor which which attempts to decrease the firm performance. On the other hand, stock market capitalization and stock market liquidity significantly causes the increase in firm firm performance

Defensive Strategy’s Effect on Firm Value: Evidence from Public-Listed Companies in Malaysia

Lik-Jing Ung,Rayenda Brahmana &Chin-Hong Puah

ABSTRACT

This study examines the relationship between defensive strategy and firm value for a sample of 596 listed firms in Malaysia over the period 2008 to 2015. For the sake of robustness, the institutional setting is considered in this research by gauging the ownership structure. More specifically, this study seeks to determine whether a firm’s ownership structure might have a significant contribution to the value of its defensive strategy. Additionally, the value creation of defensive strategy is compared among family firms, government-linked firms, and foreign firms. This study concludes that defensive strategy, especially retrenchment strategy, has a positive significance on a firm’s excess value. This implies that defensive strategy will improve the firm performance. The reduction of the costs and assets, the efficiency of monitoring structure, the threat of dismissal, and the promotion of stewardship can enhance a firm’s benefits. Low profitability is found to be better for the firm performance. However, the ownership structures of government-linked and foreign firms tend to have a discount value on the excess value when these firms adopt retrenchment actions. The implication of this study lies in two main points. Firstly, it enriches the body of knowledge by showing how an effective defensive strategy creates value, and the role corporate governance plays in that relationship. Secondly, it helps to inform regulator and policymakers about how defensive strategy might have a good corporate governance to create value.

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'Sometime we
win, Sometime
we learn'



**Nordiana
Ahmad Nordin**

'Don't limit
your challenges.
Challenge your
limit'



